

The Mining Journal,

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The Mining Journal is Registered at the General Post Office as a Newspaper and for Transmission Abroad.]

No. 2365.—Vol. L.

LONDON, SATURDAY, DECEMBER 18, 1880.

WITH SUPPLEMENT. PRICE SIXPENCE PER ANNUM, BY POST £1 4s.

MR. JAMES H. CROFTS, STOCK AND SHARE BROKER,
AND MINING SHARE DEALER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
ESTABLISHED 1842.

BUSINESS transacted in all descriptions of MINING Stocks and Shares (British and Foreign), Consols, Bonds (Foreign and Colonial), Railways, Insurance, Assurance, Telegraph, Tramway, Shipping, Canal, Gas, Water, and Dock Shares, and all Miscellaneous Shares.

Business negotiated in Stocks and Shares not having a general market value.

Every Friday a general and reliable List issued (a copy of which will be forwarded regularly on application), containing closing prices of the week.

MINES INSPECTED.
BANKERS: CITY BANK, LONDON—SOUTH CORNWALL BANK, ST. AUSTELL.

SPECIAL DEALERS in the following, or parts—
50 Aberllyn, 12s. 6d. 100 Herodfoot, 15s. 3d. 25 Ruby, 6s.
25 Almada, 9s. 6d. 20 Hingston Down, £1 6s. 20 Richmond, £15 7s.
20 Carnarvon Cop., 16s. 50 Javali, 6s. 10 Roman Grav., £9 17s. 6d.
10 D'Eresby Con., £23 3s. 20 Leadhills, £2 13s. 9d. 50 S. Indian Gold, £1 7s.
20 Devon Consols. 30 Marke Valley. 20 So. Condurrow, £11.
50 East Crebor, 17s. 70 North D'Eresby, 25s. 25 South Darren, £2 3s. 9d.
25 East Caradon, £2. 100 Nouv. Monde, 25s. 3d. 50 So. E. Wynaad, £1 15s.
20 E. Roman Grav., 14s. 70 N. Penstruthal, £2 13s. 100 S. Penstruthal, 15s. 9d.
20 East Van, £1 17s. 6d. 50 Pandora, 16s. 30 Tankerville Gt. Con.
50 Flagstaff, £1 13s. 9d. 50 Pen-yr-Oscedd, £1 7s. 50 Trevice Con., 22s. 6d.
50 Frontino, 45s. 50 Port Phillip, 10s. 6d. 50 West Godolphin, £23 3s.
40 Glenrock, £1 11s. 3d. 60 Prince of Wales, 17s. 6d. 50 West Phoenix, £2.
50 Glenroy, 12s. 3d. 75 Parys Copper, £1 2s. 6d. 40 Wheal Orebor, £4 3s.
25 Grogwinlon, £3. 75 Pestarena, 8s.

* * * SHAREHOLDERS FOR FORWARD DELIVERY (ONE, TWO, OR THREE MONTHS) ON DEPOSIT OF TWENTY PER CENT.

SPECIAL BUSINESS in North D'Eresby Mountain, West Godolphin, and Wheal Orebor at close prices.

RAILWAYS—SPECIAL BUSINESS.
FOREIGN BONDS—SPECIAL BUSINESS.
AMERICAN STOCKS AND SHARES—SPECIAL BUSINESS.
Fortnightly accounts opened on receipt of the usual cover in these and all Stock Exchange Securities.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.
ESTABLISHED 1842.

MR. W. H. BUMPUS, STOCK AND SHARE BROKER,
AND MINING SHARE DEALER
44, THREADNEEDLE STREET, LONDON, E.C.
ESTABLISHED 1867.

IMPORTANT TO SHAREHOLDERS AND INVESTORS.

There is still a rush for FOREIGN GOLD MINES, to the neglect of SOUND INVESTMENTS nearer home, but signs of a coming reaction are not wanting, and it may be safely predicted that the present mania must, sooner or later, result in disappointment and loss to the majority of those persons who place their money in such schemes at the extravagant rates now ruling. On the other hand, it cannot be denied that a very small proportion of the amount thus lavishly subscribed, if properly and honestly devoted to the working and development of SOUND BRITISH MINES, could hardly fail to produce very profitable results within a comparatively short period. Reference is here made more particularly to TIN MINES, for which there is an excellent prospect in the immediate future. The market for this metal is steady, and there is every probability that a considerable advance will take place early in the New Year; but, with Tin even at its present price, good profits can be made and maintained. Investors will, therefore, do well to turn their attention in the direction here indicated, as, by a judicious purchase at present quotations, they may not only ensure good dividends, but a substantial profit on their outlay within the next few months. The following MINES are strongly recommended for Safe and Profitable Investment, and shares should be secured at once:—

WHEAL GRENVILLE.—This is one of the best mines in Cornwall, and will shortly occupy a prominent position. A dividend will be declared at the next meeting (in January), and regular and increasing returns may be confidently relied upon.

WEST GODOLPHIN.—This valuable property is about to be vigorously re-worked under the same management as Wheal Grenville. Profitable returns may be confidently expected early in the coming year, and shares are likely to advance 100 or 200 per cent.

WHEAL PEEVOR.—This is one of the best Dividend Mines in the List, and at present price, will pay an investor over 13 per cent. per annum. A dividend of £1 per share will be declared in a few days.

WEST PEEVOR (adjoining Wheal Pevor, on the same lodes).—This mine is rapidly approaching a dividend position, and will probably prove as great a success as its neighbour.

NEW PEEVOR (adjoining West Pevor, on the same lodes).—This is a comparatively young mine, but possessing very good prospects, and the shares are worth buying for a rise.

WHEAL BOYS.—For particulars of this property, see prospectus on page 1433. These shares are particularly recommended for an early and substantial rise in value.

N.B.—The last three Mines are all under the same excellent persership and management as Wheal Pevor.

MR. BUMPUS has SPECIAL BUSINESS in the undermentioned:—
100 Almada, 9s. 6d. 25 Emma, £3 8s. 9d. 150 Port Phillip, 21s. 2s.
50 Bodidris. 10 East Lovell, £4 11s. 3d. 50 Pestarena, 7s. 9d.
75 Blue Tent, 35s. 20 Frontino. 100 Ditto (12 1/2 per cent. pref.), 25s.
5 Cape Copper, £42. 25 Glenroy, 13s. 25 Panulicillo, £6, ex div.
100 Consolidated, 9s. 6d. 25 Great Holway. 20 Richmond, £16 1/4.
2 Carn Brea. 30 Hingston, 31s. 6d. 50 Ruby, £6 13s. 9d.
50 Colorado, £2 11s. 3d. 100 Indian Glenrock, 29s. 100 South Indian, 39s. 6d.
15 Copiapo, £11 8s. 9d. 50 T. Plata, £2. 100 Tankerville Cons., 20s.
100 Carnarvon, 16s. 6d. 50 Hultafall, 35s. 10 Tincroft, £19 1/2.
20 Devala-Moyar, £23 1/2. 10 Mona, £15. 50 Wh. Jewell, 13s.
25 Derwent, £23 1/2. 100 Nouveau Monde, 26s. 25 Wh. Jewell, £23 1/2.
100 Don Pedro, 14s. 6d. 35 New Pevor, £23 1/2. 5 Wheal Pevor.
3 Dolcoath. 70 No. Herodfoot, 10s. 9d. 50 Wheal Pevor.
10 Devon Consols, £17. 50 Potosi, 12s. 6d. prem. 20 Wh. Grenville, £11.
50 Eberhardt, £2 4s. 6d. 60 Pen-yr-Oscedd, 23s. 6d. 75 Yorks Peninsula, 6s. 6d.
2 East Pool. 60 Parys Copper, 22s.

SPECIAL BUSINESS, at close prices, in the SHARES of all the principal HOME AND FOREIGN MINES.

Mr. Bumpus devotes special attention to these Securities, and is in a position to afford reliable information and advice to intending investors and others.

WILLIAM HENRY BUMPUS, SWORN BROKER.
OFFICES: 44, THREADNEEDLE STREET, LONDON, E.C.
ESTABLISHED 1867.

MR. EDWARD ASHMEAD, 2, DRAPER'S GARDENS,
LONDON, E.C.
MINING SECRETARY, AUDITOR, AND ACCOUNTANT.

MR. E. J. BARTLETT, BRITISH AND FOREIGN STOCK
AND SHARE DEALER, No. 30, GREAT ST. HELEN'S, LONDON, E.C.

EAST LOVELL.—The rise in price has commenced. Further improvement expected. Special business at close prices.

ELKINS AND CO., STOCK AND SHARE DEALERS
14, QUEEN VICTORIA STREET, LONDON, E.C.
Special information respecting Tin, Lead, and Copper Mines.

FERDINAND R. KIRK, 5, BIRCHIN LANE,
LONDON, E.C.

Fortnightly ACCOUNTS opened, on receipt of the usual "cover," in Railways Home and Foreign, Mining Shares, Foreign Bonds, and certain Miscellaneous Securities.

"THE WEEK."—A SEPARATE EDITION from that which appears in the Mining Journal is published every Wednesday evening, containing "Notes and Hints on the Stock Markets," with Closing Prices. May be had on application.

BANKERS: LONDON AND WESTMINSTER, Lothbury.

BRITISH AND FOREIGN MINING OFFICES.

MESSRS. PETER WATSON AND CO.,
18, AUSTIN FRIARS,
OLD BROAD STREET, LONDON, E.C.
BANKERS: THE ALLIANCE BANK (Limited).

DYNAMITE.—RENEWAL OF PATENT.

THE DYNAMITE COMPANY having given notice of their intention to apply to THE PRIVY COUNCIL for a prolongation of the term of their patent, it is the intention of several gentlemen interested in MINING to HOLD a MEETING HERE at 18, AUSTIN FRIARS, CITY, E.C., on WEDNESDAY, the 22nd inst. nt, at ONE P.M., ON THE SUBJECT. ALL INTERESTED IN MINING enterprise are requested to attend the meeting to decide on future action.

Yours respectfully,
FETER WATSON.
18, Austin Fri. rs, London, E.C., 17th Dec., 1880.

MESSRS. PETER WATSON AND CO.'S
BRITISH AND FOREIGN MONTHLY MINING NEWS
—STOCK AND SHARE INVESTMENT NOTES—MINES,
MINERALS, AND METAL MARKETS—SHARE LIST,
No. 825, Vol. XV., for DECEMBER month, will be sent to customers on application early in January.

Annual Subscription..... 5s. | Single Copy..... 6d.

MESSRS. PETER WATSON AND CO.,
18, AUSTIN FRIARS, E.C.

MR. ALFRED E. COOKE,
DEALER in BRITISH AND FOREIGN STOCKS AND SHARES
OF EVERY DESCRIPTION
76, OLD BROAD STREET, LONDON.
ESTABLISHED 1853.

SPECIAL NOTICE.

In consequence of the CHRISTMAS HOLIDAYS, the INVESTORS' GAZETTE will not be published next Friday. EVERYONE who desires to secure PROFITABLE INVESTMENTS should send for the INVESTORS' GAZETTE, to be published on 31st instant. SPECIAL NEW YEAR'S NUMBER. Post free three stamps. Published by

ALFRED E. COOKE,
76, OLD BROAD STREET, LONDON.
(Over 14 years at the above offices, adjoining the Stock Exchange, with which they are in DIRECT TELEGRAPHIC COMMUNICATION.)

STOCKS AND SHARES,
FOREIGN BONDS, TELEGRAPHS, TRAMWAYS, RAILWAYS, AND
OTHER LEADING SECURITIES.

MR. JAMES STOCKER, STOCKBROKER,
2, CROWN COURT, THREADNEEDLE STREET, LONDON, E.C.
ESTABLISHED 1848.

Business transacted in all Stock Exchange Securities. British and Foreign Mines for cash or fortnightly accounts opened on receipt of the usual cover.

BANKERS: LONDON AND WESTMINSTER.

BRITISH AND FOREIGN MINES, RAILWAYS,
TELEGRAPHS, INSURANCES, AND EVERY DESCRIPTION OF
SECURITY DEALT IN, at net prices, cash or for the account. No charge
inspected in any part of the United Kingdom for a small charge. No charge
for recommendations to ordinary customers, but to those who have not dealt
with Mr. R., a charge of One Guinea is made for the Select List of Mines
good for Investment or Speculation. Mr. REYNOLDS's opinions are unbiased
by proprietorship or otherwise, and his facts are gathered at considerable
trouble and expense.

Mr. REYNOLDS is also a buyer and seller of Shares in the leading Mines such as Carn Brea, Cook's Kitchen, East Pool, West Basset, South Frances, West Kitty, North Buay, Wheal Pevor, West Pevor, New Kitty, &c.

Apply to—**JOHN B. REYNOLDS, STOCK AND SHARE DEALER,**
37, WALBROOK, LONDON, E.C.
ESTABLISHED 23 YEARS.

BANKERS: LONDON JOINT STOCK BANK, Princes-street.
See Mr. REYNOLDS's remarks on page 1468.

REYNOLDS'S PAMPHLET
On Buying and Selling, and How to Make Money Safely, is now ready. Forwarded gratis on application to JOHN B. REYNOLDS, 37, Walbrook, London, E.C.

PENNINGTON AND CO., SWORN BROKERS,
3, ROYAL EXCHANGE BUILDINGS, E.C.,
Transact business in every description of Stocks and Shares.
ESTABLISHED 1839.—BANKERS: ALLIANCE.

TREVICE CONSOLS.—We again advise immediate purchase of these shares. An important discovery of copper has taken place, and shares cannot now be bought under 22s. 6d. They will no doubt double in price very quickly. See report.

MESSRS. THOMSON AND CO.,
STOCK AND SHARE DEALERS,
88, BISHOPSGATE STREET, E.C.

BANKERS: ROYAL EXCHANGE.

Business transacted in every description of Stocks and Shares.
TREVICE CONSOLS.—We have for some time past strongly advised an immediate investment in this mine. A rich course of copper ore has now been discovered close to surface. We believe this will prove the greatest discovery made in Cornwall for many years past. Shares are rapidly advancing in value. Price about 20s. See report.

HORACE J. TAYLOR, STOCK AND SHARE DEALER
(Late of the PORT PHILLIP AND VICTORIA [London] MINING COMPANIES, Limited.)
38, GREAT ST. HELEN'S, LONDON, E.C.

Business transacted in every description of Stocks and Shares. Fortnightly accounts opened on receipt of usual cover. West Oniveron, West Lisburne, and East Lovell should be secured for an important rise.

BANKERS: CENTRAL BANK OF LONDON (Limited).

MESSRS. ENDEAN AND CO., STOCK AND SHARE
DEALERS, 85, GRACECHURCH STREET, LONDON, E.C.
ESTABLISHED 1861.

BANKERS: LONDON AND WESTMINSTER, Lothbury; and
BARCLAY, BEVAN, AND CO., Lombard-street, E.C.

MR. THOMAS THOMPSON, JUN., STOCK BROKER,
16, ST. SWITHIN'S LANE, E.C.

Mr. THOMPSON transacts business in every species of Stock Exchange and Mining Securities.

Mr. THOMPSON affords reliable information to investors, and can give, when desired, a list of first-class Stocks and Shares, yielding 4 to 10 per cent. dividends upon present prices.

Mr. THOMPSON's weekly Circular may be had on application.

MR. W. TREGELLAS, 40, BISHOPSGATE STREET
WITHIN, E.C.
Deals in all descriptions of STOCKS AND SHARES at close market prices, and is always in a position to do business in SANTA BARBARA, PITANGUI, and BRAZILIAN GOLD MINES.

MR. CHARLES THOMAS,
MINING AGENT, STOCK AND SHARE DEALER,
3, GREAT ST. HELEN'S, LONDON, E.C.

ESTABLISHED 1852.

HENRY GOULD SHARP,
STOCK AND SHARE BROKER, 42, POULTRY, LONDON, E.C.
Bankers—London and County Bank, Lombard-street, London, E.C.

MR. JOHN RISLEY, STOCK AND SHARE BROKER,
38, CORNHILL, LONDON, E.C.
ESTABLISHED 20 YEARS.

WEST CARADON, PARYS, and NEW WEST CARADON specially recommended.
SHARES BOUGHT OR SOLD ON COMMISSION.

JOHN BANTING ROGERS, STOCK AND SHARE DEALER,
ST. CLEMENT'S HOUSE, LOMBARD STREET, LONDON.

MR. W. B. COBB, STOCK AND SHARE DEALER,
29, BISHOPSGATE-STREET, LONDON, E.C.
Business transacted in every description of Stocks and Shares.

Special Business in Potosi, Bitch United, West Lisburne, and East Lovell.
BANKERS: ALLIANCE BANK (Limited).

MR. CHARLES J. SIMS,
MINING AGENT, STOCK AND SHARE DEALER,
2, DRAPER'S GARDENS,
LONDON, E.C.

MR. ALEXANDER DAVIDSON,
STOCK AND SHARE DEALER,
139, LEADENHALL STREET, LONDON, E.C.

OFFERS SHARES FOR SALE in the FOLLOWING MINES at the NETT PRICES AFFIXED, provided they are not sold or withdrawn:—

TIN MINES.	
4 Carn Brea.....	£102 0 0
5 Dolcoath.....	56 10 0
10 East Pool.....	36 0 0
30 Penhalls.....	1 18 9
50 Polrose..... (cheap)	1 0 0
10 South Frances.....	1 17 6
12 West Basset.....	15 2 6
50 Carnarvon.....	0 18 9
100 East Crebor.....	0 18 0
70 Hingston Down.....	1 12 6
80 Marke Valley.....	1 17 6
50 Mona..... (safe)	15 1 3

COPPER MINES.	
50 Carnarvon.....	0 18 9
10 Devon Great Consols.....	16 17 6
40 Devon Great United.....	2 8 9
65 East Caradon.....	1 15 3
100 East Crebor.....	0 18 0
70 Hingston Down.....	1 12 6
80 Marke Valley.....	1 17 6
50 Mona..... (safe)	15 1 3
100 Bodidris.....	0 18 9
28 Derwent..... (cheap)	2 2 6
107 East Crebor Moor.....	0 18 0
100 East Van.....	1 15 0
60 Frongoch.....	4 10 0
55 Glenroy..... (cheap)	0 11 3
30 Great Holway.....	4 7 6
120 Indian Glenrock.....	1 12 6
110 Indian Phoenix.....	1 3 9
100 La Plata.....	2 3 0
100 Mysore Reef..... (prem.)	0 1 3
50 New Quebrada.....	£ 5 15 0
120 Nouveau Monde.....	1 3 9
50 Devala Central.....	0 12 6
70 Devala-Moyar.....	2 7 6
20 Eberhardt and Aurora.....	2 10 0
20 Rio Tinto.....	18 17 6
110 Ruby.....	6 13 9
190 South East Wynaad.....	1 13 9
200 South Indian.....	2 1 0

LEAD MINES.

10 Minera.....	£ 9 15 0
10 Port Nigel.....	1 17 6
35 Ked Rock..... (cheap)	0 15 6
50 Roman Gravel (Ss. div.).....	9 11 3
75 South Darren.....	2 1 3
75 Tamar Silver-Lead.....	
180 Tankerville Great Con- sols (£1 paid).....	0 15 0
15 Van.....	16 10 0

FOREIGN AND GOLD MINES.

50 New Quebrada.....	£ 5 15 0
120 Nouveau Monde.....	1 3 9
50 Devala Central.....	0 12 6
70 Devala-Moyar.....	2 7 6
20 Eberhardt and Aurora.....	2 10 0
20 Rio Tinto.....	18 17 6
110 Ruby.....	6 13 9
190 South East Wynaad.....	1 13 9
200 South Indian.....	2 1 0

N.B.—TO INVESTORS.—Any part of the above can be obtained. Less prices might be accepted in some cases if offers were made.

SPECIAL NOTE.—Any of the above shares will be sold for payment end of January, 1881, on 25 per cent. of the purchase-money being paid down.

SPECIAL NOTE.—I advise the purchase of Mona, Wheal Jane, Roman Gravel, South Caradon, Glenroy, Tankerville, West Phoenix, Marke Valley, Herodfoot, Derwent. Cheap shares at present prices.

SPECIAL NOTE.—I advise the sale of Devon Great Consols, Leadhills, Rio Tinto, New Quebrada, Panulicillo, Hingston Down, Emma, Devon Great United. These shares are too high.

MR. F. REED WILSON,
DEALER IN STOCKS AND SHARES,
30, FINSBURY CIRCUIS, E.C.

Mr. WILSON begs to direct attention to the fact that he has, at the instance of numerous correspondents, opened an agency for the purchase and sale of Stocks and Shares.

Mr. WILSON has had a life-long initiation into the mysteries of British and Foreign Mines, both as a large holder of shares and manager of companies, and he thinks he is qualified by long and dear experience to give sound and honest advice as to investments in such securities.

All transactions must be for cash, or fortnightly settlement, and speculative bargains in mining shares will not be entertained without substantial cover.

Mr. WILSON subjoins a list of mines with whose intrinsic or prospective merits he is intimately acquainted.

East Crebor.	North Herodfoot.
East Van.	Parys Copper Corporation.
Derwent.	Roman Gravel.
Leadhills.	South Caradon.
Lead Era.	Wheal Basset.
Morfa Du.	Wheal Grenville.
Brazilian Gold.	Frontino and Bolivia.
Colombian Hydraulic.	Richmond.
Consolidated.	Ruby.
Devala Moyar.	South East Wynaad.
Emma.	South Indian.

The following Shares are strongly recommended for a rise:—North Herodfoot, Wheal Basset, La Plata, Nouveau Monde, West Caradon, Consolidated, Parys Copper, Morfa Du, and Roman Gravel, in all of which Mr. WILSON has special business.

Price One Shilling.

MINING SHARES, AND HOW TO DEAL IN THEM.
Published for the Author at the MINING JOURNAL Office, 26, Fleet-street, E.C.

FRANCIS FRANCIS,
CORN EXCHANGE CHAMBERS, CHESTER,
Has SPECIAL BUSINESS in HALKYN DISTRICT DRAINAGE, RHYDALUN, RHODESMOR, NORTH HENDRE, and PEN-YR-ORSEDD.
Also, in PITANGUI (Gold), BRAZILIAN GOLD MINES, SANTA BARBARA, and WEST FRONTINO.

MR. JOHN L. M. FRASER,
(Fourteen Years at the Great Miners' Mines)
CONSULTING MINING ENGINEER, &c.,
GREENFIELD HOUSE, WREXHAM.

Having VISITED the Mining Districts of MINERA, LLANARMON, MOLD, D'ERESBY, and BRITISH SILVER-LEAD. Reports can be had at moderate charges.

ON SALE—HORIZONTAL, VERTICAL, and PORTABLE WINDING and PUMPING ENGINES, LIFTS OF PUMPS, PIT HEADS, SAW BENCHES, MINING STEEL, a complete SET OF GOLD MINING PLANT, &c. Enquiries courted.

GOLD, SILVER-LEAD MINE, LEASES, with MACHINERY, also LEAD SMELTING and DESILVERISING WORKS ON SALE or TO LET. Full particulars on application.

INCREASED VALUE OF WATER-POWER.

MACADAM'S VARIABLE TURBINE.

This Wheel (which is now largely in use in England, Scotland, and Ireland) is the only one yet invented which gives proportionate power from both large and small quantities of water. It can be made for using a large winter supply, and yet work with equal efficiency through all variations of quantity down to a fifth, or even less if required. It is easily coupled to a steam-engine, and in this way always assists it by whatever amount of power the water is capable of giving, and therefore saves so much fuel.

This Turbine is applicable to all heights of fall. It works immersed in the tail-water, so that no part of the fall is lost, and the motion of the Wheel is not affected by floods or back-water.

References to places where it is at work will be given on application to—

MACADAM BROTHERS AND CO.,
BELFAST.

WIRE ROPES.
JOHN AND EDWIN WRIGHT

PATENTERS.



ESTABLISHED 1770.

MANUFACTURERS OF EVERY DESCRIPTION
OF IMPROVED

Patent Round and Flat Wire Ropes

From the very best quality of Charcoal and Patent Steel Wire. Galvanised Wire, Ropes for Ships' Rigging, Galvanised Signal and Fencing Strand, Copper Rope, Lightning Conductors, Colliery Ropes and Steam Plough Ropes made from the best Patent Improved Steel Wire.

PATENT ROUND AND FLAT HEMP ROPES,
Hemp, Flax, Engine Yarn, Cotton Waste, Tarpauling, Oil Sheets, Brattice Cloth, Wagon Covers, &c., &c.

UNIVERSE WORKS, MILLWALL, POPLAR, LONDON.

UNIVERSE WORKS, GARRISON STREET, BIRMINGHAM.

CITY OFFICE—No. 5, LEADENHALL STREET, E.C.

All communications to be forwarded to the BIRMINGHAM ADDRESS.



PARIS, 1867.



ORDER OF THE CROWN OF PRUSSIA.



FALMOUTH, SILVER MEDAL, 1867

A **DIPLOMA**—HIGHEST OF ALL AWARDS—given by the Geographical Congress, Paris, 1875—M. Favre, Contractor, having exhibited the McKean Drill alone as the **MODEL BORING MACHINE** for the St. Gothard Tunnel.

SILVER MEDAL of the Highland and West of Scotland Agricultural Society, 1875—HIGHEST AWARD.

At the south end of the St. Gothard Tunnel, where

THE MCKEAN ROCK DRILLS

Are exclusively used, the advance made during eight consecutive weeks, ending February 7, was 24'90, 27'60, 24'80, 26'10, 28'30, 27'10, 28'40, 28'70 metres. Total advance of south heading during January was 121'30 metres, or 133 yards.

In a series of comparative trials made at the St. Gothard Tunnel, the McKean Rock Drill continued to work until the pressure was reduced to one-half atmosphere (7½ lbs.), showing almost the entire motive force to be available for the blow against the rock—a result of itself indicating many advantages.

The GREAT WESTERN RAILWAY has adopted these Machines for the SEVERN TUNNEL; the LONDON AND NORTH-WESTERN RAILWAY for the FESTINOG TUNNEL; and the BRITISH GOVERNMENT for several Public Works. A considerable number of Mining Companies are now using them. Shafts and Galleries are driven at from three to six times the speed of hand labour, according to the size and number of machines employed, and with important saving in cost. The ratio of advantage over hand labour is greatest where the rock is hardest.

These Machines possess many advantages, which give them value unapproached by any other system of Boring Machine.

THE MCKEAN ROCK DRILL IS ATTAINING GENERAL USE THROUGHOUT THE WORLD FOR MINING, TUNNELLING, QUARRYING, AND SUB-MARINE BORING.

The MCKEAN ROCK DRILLS are the most powerful—the most portable—the most durable—the most compact—of the best mechanical device. They contain the fewest parts—have no weak parts—act without shock upon any of the operating parts—work with a lower pressure than any other Rock Drill—may be worked at a higher pressure than any other—may be run with safety to FIFTEEN HUNDRED STROKES PER MINUTE—do not require a mechanic to work them—are the smallest, shortest, and lightest of all machines—will give the longest feed without change of tool—work with long or short stroke at pleasure of operator.

The SAME Machine may be used for sinking, drifting, or open work. Their working parts are best protected against accidents. The various methods of mounting them are the most efficient.

N.B.—Correspondents should state particulars as to character of work in hand in writing us for information, on receipt of which a special definite answer, with reference to our full illustrated catalogue, will be sent.

PORTABLE BOILERS, AIR COMPRESSORS, BORING STEEL, IRON, AND FLEXIBLE TUBING.

The McKean Drill may be seen in operation daily in London.

MCKEAN AND CO.,
ENGINEERS

5, RUE SCRIBE, PARIS

MANUFACTURED FOR MCKEAN AND CO. BY

Messrs P. AND W. MACLELLAN, "CLUTHA IRONWORKS, GLASGOW."

SYBRY, SEARLS, AND COMPANY,

ESTABLISHED 1852.

MANUFACTURERS OF THE

CELEBRATED MINING STEEL, **BRANDED** 
CAST STEEL FOR TOOLS, SHEAR, BLISTER, AND SPRING STEEL.

Cast Steel Drills.
Solid Steel Hammers.
Steel Picks.
Steel Wedges.

Saws.
Files.
Wagon Springs.
Shovels.

Anvils.
Vices.
Bellows.
Engineers' Tools.

CANNON STEEL WORKS, SHEFFIELD.

FRANCIS MORTON AND CO., LIMITED, LIVERPOOL,

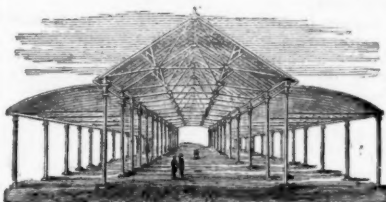
MANUFACTURERS OF

GALVANISED CORRUGATED IRON ROOFS, BUILDINGS, AND SHEDDING,

WHICH THEY HAVE EXTENSIVELY ERECTED FOR THE REQUIREMENTS OF

Forges, Rolling Mills, Puddling Sheds, Ironworks, and Collieries,

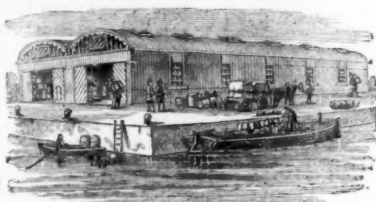
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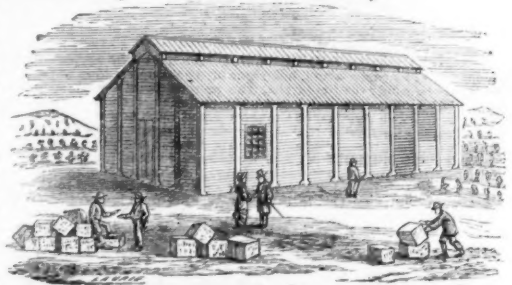
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Manufacturers of every description of **IRON BUILDINGS** and **IRON ROOFING**, beg to draw attention to their Speciality of Construction of Iron Buildings, now becoming so generally approved by the introduction of galvanized iron louvres to open and shut, as per sketch (verandah may be added). Any of the spaces in walls can be made into doors, or they can be filled in from top to bottom with galvanized corrugated iron, or with galvanized iron louvres or windows, and with or without light and ventilation in roof.



WORKS: OLD FORD, LONDON.

Numerous drawings may be seen at the Office, 47, MOORGATE STREET, LONDON.

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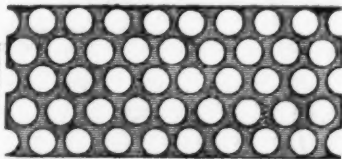
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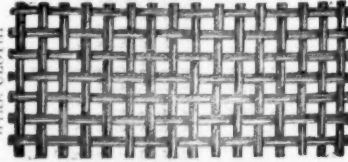
Millimeter holes perforated in sheet-copper, brass, IRON, steel, and zinc.



JIGGER-PLATES AND CYLINDRICAL SIEVES.

CERTIFICATE OF MERIT
Awarded by the
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Lineal holes per inch woven in copper, brass, iron, and steel wire.



JIGGER-BOTTOMS AND CRUSHER SIEVES.

Manufacturers of Stamps-Grates, Sieves, and Riddles, for Mining and other purposes, by Self-acting Steam Machinery.

SPECIALITY.—Thick Copper, Brass, Zinc, and IRON Perforations, Classifying-Sieves, Pierced Pulveriser and Stamps-Grates up to 289 holes to the square inch, Copper-bottom "Tinsifts," Spigot and Faucet Zinc Air-pipes, Powder Charges, &c.

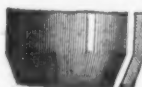
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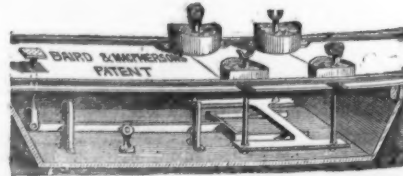


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With 3 Cast Steel
up to 3½ feet,
Freestone,
PRICE, 30s.

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BAIRD'S IMPROVED
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PUMP BUCKETS,
Price, 3s. 9d per lb.



BAIRD AND MACPHERSON'S PATENT TUB GREASER.

Devon Friendship Mining Company

(LIMITED).

Incorporated under the Companies Acts, with Limited Liability.

CAPITAL £60,000, IN SHARES OF £1 EACH.

Payable with application, 5s. per Share; on Allotment, 5s.; March 17th, 1881, 5s.; June 17th, 1881, 5s.—TOTAL, £1.

If no Allotment is made the Deposit will be returned in full.

DIRECTORS.

H. W. LAMB, Esq., Anerley, Director of the D'Eresby Mountain Mining Company.
JAMES MACFARLANE, Esq., Gresham Buildings, Director of the Wheal Crebor Mining Company.
J. H. MURCHISON, Esq., F.R.G.S., 8, Austin Friars, E.C.
SAMUEL YORK, Esq., Wolverhampton, Director of the Tankerville Great Consols, and the Devon Great United Mining Companies.

BANKERS.

THE IMPERIAL BANK (Limited), Lothbury, London.

SECRETARY AND OFFICE.

MR. J. H. A. SMITH, 8, AUSTIN FRIARS.

ABRIDGED PROSPECTUS.

This celebrated and very valuable and extensive mine is situated about 4 miles from Tavistock, Devon, and has been at work many years, during which it has yielded copper and other ores to the amount of nearly £1,500,000, out of which a very large sum has been expended on the mine (besides a limited capital); £113,436 has been paid in dues to the lessor, and £310,000 has been divided among the shareholders.

The rate of dues originally paid was 1-10th, which was reduced in 1852 to 1-18th, but in 1874 a new lease for 21 years was obtained at 1-30th, and if that rate had been payable from the beginning it would have made a difference to the shareholders of nearly £66,000, and augmented their divisible profits to £376,000.

Until the last few years there was no railway near the property; now there is a station within half-a-mile, a very great advantage as regards carriage, labour, &c.

It is considered by good practical authorities that the south part of the property is one of the finest pieces of mining ground in West Devon, and that the vigorous working of Bennett's and the other south lodes, which are as yet almost entirely unwrought, and which

run parallel to those which have been so rich and profitable in the old mine, will pay handsomely.

The quality of the copper ore, varying from 6½ to 12 per cent., bears very favourable comparison with that of other English mines.

The present profits will be much increased as the levels on Bennett's lode are drained, and the directors confidently anticipate that dividends or interest on the capital will be paid the first year.

Although the directors fully expect, with the immense quantities of arsenical pyrites in these mines, that considerable profits from this source will be made, yet it is chiefly to the copper as well as to returns of tin that they look for large and permanent favourable results. The quality of the copper ores from this property has hitherto been unusually good, while the tin found formerly was mostly thrown away.

In order to carry on the operations as quickly and cheaply as possible, boring machinery will be extensively used. It is further very important that the old part of the mines can be worked by water-power.

The only contracts are the following: one dated the 27th day of

October, 1880, between Alfred Lanyon of the one part, and John Daw and John Henry Murchison of the other part; and one dated 11th November, 1880, made between the said John Daw and John Henry Murchison of the one part, and John Henry Augustus Smith, trustee for the company, of the other part. It will be observed that Mr. John Henry Murchison, one of the vendors to the company, has agreed to be a director, and thus the shareholders will have the benefit of the services of a gentleman who is well known to be thoroughly acquainted with all details connected with mining, and whose interest as a shareholder will ensure his best attention to the affairs of the company.

A large number of the shares are already subscribed for, and in allotting the remainder preference will be given to applicants who are shareholders in the following Mining Companies:—Tankerville Great Consols, Derwent, East Roman Gravels, South Darren, Glenroy Devon Great Consols, Devon United, Wheal Crebor, Northern, D'Eresby Mountain, Pandora.

Full Prospectuses, with Reports, can be obtained at the office, 8, Austin Friars, London.

Wheal Boys, Redruth.

In 3000 Shares.

ON THE COST-BOOK SYSTEM.

UNDER THE SAME PURSERSHIP AND MANAGEMENT AS WHEAL PEEVOR AND WEST PEEVOR.

BANKERS—THE CORNISH BANK (LIMITED), REDRUTH.

The Mine is situated in the parish of Redruth, and is bounded on the north by Wheal Peavor, on the east by Treskerby and Peavor Consols Mines, and on the west by West Wheal Peavor and Wheal Prussia, and is consequently almost surrounded by those well-known mines. The entire district is rich in mineral wealth. The present profits at Wheal Peavor are from £10,000 to £12,000 per annum on an outlay of less than £23,000. West Wheal Peavor on an outlay of less than £6000 is commanding a market value of £50,000, and Wheal Prussia, although the company has only been recently formed, is rapidly rising in value. The lodes of Wheal Boys are the same as of Treskerby Mine, and are eight in number, from which minerals of the value of £589,468 were extracted during the last working of the mine ending in 1828. Of this large amount a considerable proportion was divided amongst the fortunate shareholders.

For some three years past the operations at Wheal Boys have been confined to exploring the mine at and about the deep adit level (50 fathoms from surface), where an important discovery of tin has been made on one of the lodes only a short distance from the lodes worked on by the old miners some 50 or 60 years since.

The objects of the present company are to fully explore the mine in depth by sinking the present deepest shaft, which is from 40 to 50 fms. below the deep adit, and to cross-cut the entire sett from north to south. For this purpose a 50-inch cylinder pumping-engine has been purchased on reasonable terms, and is being erected on the mine, and there are ample funds in hand not only to carry on all the necessary operations for the next six months, but also to pay for the engine and other plant. During this time it is fully expected that considerable quantities of tin will be raised and sold from the shallow workings already referred to. The lode recently cut is believed to be in entirely whole ground, and is, therefore, of great importance.

Attention is called to Capt. White's report of the mine, which will be found annexed.

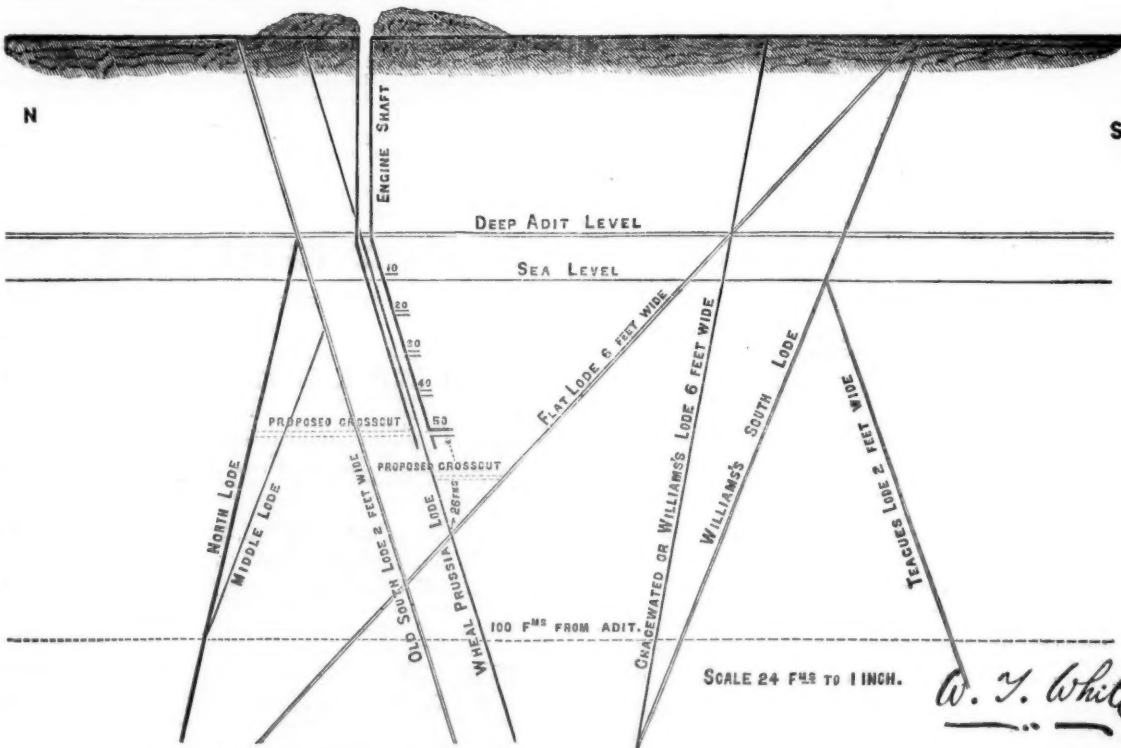
This is in all respects a thoroughly sound property, possessing every element likely to conduce to great success at an early date, and, as such, it is confidently recommended to intending investors and the public generally.

The present price of the shares is £3 to £3 10s. Application for Shares (of which only a limited number are for sale) should be made at once to—

MR WILLIAM H. BUMPUS,
STOCK BROKER AND MINING SHARE DEALER,
44, THREADNEEDLE STREET, LONDON, E.C.

WHEAL BOYS

Wheal Peavor, Redruth, Dec. 15, 1880.—It is with great pleasure I beg to hand you the following report:—The mine is situated in the midst of a group of mines well known for their richness, and the chief portion of the lodes of which are running through the sett. In the first place there are Wheal Prussia and West Peavor, immediately adjoining on the west, which are now being vigorously worked. The lode on which operations are now being carried on in Wheal Prussia, and which has proved so productive up to the present, is the Wheal Boys great tin lode running through the centre of both mines. A pair of men have been engaged above the adit level in Wheal Boys for some time on this lode, and between 100 and 200



tons of good quality tinstuff has been broken from the lode, which is very large and of a most congenial nature. This stuff is now underground ready to be drawn to surface. The very large workings that have been made formerly in various places on the lode above the adit level afford evident proof of its productiveness, as the stuff broken therefrom in the previous working has been drawn to surface, dressed, and sold. The mine has been thoroughly dilled to the adit level, and there are eight well-defined lodes discovered, as shown in the accompanying plan, varying in size from 2 ft. to 6 ft. in width. The whole of these lodes can be easily proved by cross-cutting from the engine-shaft, which is sunk to about the 50 fm. level, and I find, from the underlie of Wheal Prussia lode, that in about 26 fms. deeper sinking an important junction with this and the flat lode takes place, and I have no doubt but that large quantities of tin will be found at this point. As I before mentioned, by driving short cross-cuts from the engine-shaft, even at the present depth of the mine, several lodes can be intersected, and from the knowledge I have of the district, and the nature of the lodes therein, I have not the slightest doubt about their productiveness. At Wheal Peavor our best deposits of tin are found on similar junctions, and knowing the character of the

ground to be the same equally good results may be expected from Wheal Boys. Old Treskerby Mine is situated to the east, and immediately adjoining whose lodes are the Wheal Boys lodes. I understand Treskerby alone made returns of about £600,000, and being the same lodes I can see no reason why they should not be of equal productiveness in this mine.

Wheal Peavor is immediately adjoining to the north, and the old Cardrew Mine to the south. The main lode of the latter being a parallel lode with the Wheal Boys lode, and underlying towards each other, a most important junction must necessarily take place at a comparatively shallow depth. The water charges here must of necessity be very light, but in order to meet all emergencies the foundation for an engine-house is being taken out and the building of same will be carried on with all speed.

The mine can be worked very cheaply and developed for little cost, the ground generally throughout the district being of a soft nature for cross-cutting, &c., and considering the whole of the advantages in connection therewith, both at surface and underground, I can with the greatest confidence recommend this mine as one that will, in my opinion, be found largely productive. W. T. WHITE

Applications must be received by the 21st instant, and the allotment will be made on the following day.

The Last Chance Consolidated Silver Mining Company

(Limited).

INCORPORATED UNDER THE COMPANIES ACTS, 1862 TO 1879, WHEREBY THE LIABILITY OF EACH SHAREHOLDER IS STRICTLY LIMITED.

CAPITAL £100,000, IN 100,000 SHARES OF £1 EACH.

Present issue 85,000 Shares, as follows, viz.:

For the equities of the Shareholders of the old company, and on payment by them of 10s. per share, securing a working capital of £10,000, already paid up	20,000	fully paid shares.
For the equities of the Debenture and Preference Shareholders in the old company	10,000	" "
For the rights acquired by Mr. Erwin Davis under sale by the U.S. Court	30,000	" "
For the purchase of the Hooper, Opulent, and Silver Maid Mines to Mr. C. W. Bennett	25,000	" "

Total

85,000

The directors have reserved the right of paying Mr. Davis and Mr. Bennett in cash or fully paid-up shares, and 30,000 shares having been allotted as above, the Directors now offer 55,000 Shares

to the public at par, payable as follows, viz.:

2s. 6d. per share on application.
5s. 0d. " " allotment.
12s. 6d. " " 1st February, 1881.

DIRECTORS.

The Honorable ASHLEY G. PONSONBY, 9, Prince's Gardens, S.W.—CHAIRMAN.

WALTER ARMSTRONG, Esq., The Cedars, Putney.

CHAS. W. HECKETHORN, Esq., 67, South Lambeth Road, S.W.

W. A. MALCOLM, Esq., 5, Crosby Square, E.C.

W. G. SHEPHERD, Esq., M.D., Myddleton Square, E.C.

(With power to add to their number.)

AUDITORS—To be elected by the Shareholders.

BANKERS—Messrs. SMITH, PAYNE, and SMITHS, 1, Lombard Street, E.C.

SOLICITORS—Messrs. FREDK. WM. SNELL and GREENIP, 1, George Street, Mansion House, E.C.

SECRETARY—JAMES LANCE, Esq.

OFFICES—MOORGATE STREET CHAMBERS, 30A, MOORGATE STREET, E.C.

This Company has been established with a paid-up Working Capital of 10,000l., to take over and develop the Property of THE LAST CHANCE SILVER MINING COMPANY OF UTAH, LIMITED, and to acquire and work THE HOOPER MINE (adjoining the Last Chance), and THE OPULENT AND SILVER MAID MINES, all being situated in West Mountain Mining District, about twenty-eight miles distant from Salt Lake City, and about sixteen miles from Sandy, the principal smelting centre and ore market of the territory of Utah.

The Last Chance Mine has a surface area of 1200 by 100 feet. The Hooper Mine adjoins the Last Chance, and has a surface area of 1500 by 200 feet. The Opulent has a surface area of 1500 by 200 feet, and the Silver Maid 1200 by 200 feet.

In regard to the Last Chance Mine, it will be seen by referring to the Report by Mr. Cullins, formerly Manager of this Mine, and now Manager of the Emma Mine, that it has already been worked by a Company, and ore to the value of 475,000 dols. (£95,000) taken from it during the short time it was systematically worked.

The Opulent and Silver Maid Mines have only been partially developed. They are situated within half-a-mile of the Last Chance and Hooper Mines.

Regarding the Hooper Mine, Mr. Cullins in his Report states that it should yield 10 tons per day if worked vigorously, and in course of time should produce a large daily output than the Last Chance Mine.

Of the other two Mines—the Opulent and Silver Maid—Mr. Morton, Managing Director of the Northern Chief Mining Company, states as follows in his Report:—"These two Mines, if properly opened, will

"furnish enough ore to keep a mill steadily at work; and with the 'silicious ores of the Last Chance and Hooper Mines, should furnish 'enough for a 20-stamp mill at least."

It will be observed that the Last Chance and Hooper Mines adjoin each other; in fact, they are for all practical purposes one Mine, and can be very economically worked as such.

In the matter of profits to be realized from the working of these Mines, Mr. Morton's estimate is that the Last Chance and Hooper together should yield a net profit of 250,000 dols. (£50,160) per annum, while Mr. Cullins estimates the net profits from the Last Chance alone at 117,600 dols. (£23,520) per annum.

The estimate of Mr. Cullins is regarded as an exceedingly cautious and moderate one. Relying upon it alone, the Directors consider that a good return on the money invested in these properties will be realized.

The titles of the several properties are represented to be secured by Patents of the United States Government, and the purchases will only be completed by the Company in exchange for the conveyances and patents, and on possession being given.

Applications for shares may be made on the annexed Form, and where a smaller number of Shares is allotted than that applied for, the balance of the sum deposited will be credited towards the sum payable on allotment. Should no allotment be made the Deposit will be returned in full.

The Contracts entered into are dated the 16th day of September, 1880, between John Porter, Liquidator of the Last Chance Silver

Mining Company of Utah, of the first part, Charles Coles Adley and Henry Andrew Root of the second part, and Sydney James Smithers of the third part; the 17th day of September, 1880, between the Last Chance Silver Mining Company of Utah, Limited, of the first part, the said John Porter of the second part, and the said Sydney James Smithers of the third part; the 27th day of September, 1880, between Erwin Davis of the one part, and the said Sydney James Smithers of the other part; the 28th day of September, 1880, between Charles Washington Bennett of the one part, and the said Sydney James Smithers of the other part; the 6th day of December, 1880, between this Company of the first part, the said John Porter of the second part, and the said Charles Coles Adley and Henry Andrew Root of the third part; and the 6th day of December, 1880, between this Company of the first part, the said Last Chance Silver Mining Company of Utah, Limited, of the second part, and the said John Porter of the third part.

Copies of the Agreements, the original Reports of Mr. Cullins (Manager of the Emma Mine) on the Last Chance and Hooper Mines, and of Mr. Morton (Managing Director of the Northern Chief Mining Company) on the Last Chance, Hooper, Opulent and Silver Maid Mines, and the Articles of Association, may be seen at the Offices of the Company.

Prospectuses and Forms of Application may be obtained of the Solicitors, and at the Offices of the Company.

Moorgate Street Chambers, London, E.C.,
Dec. 15, 1880.

WATSON BROTHERS' MINING CIRCULAR.

WATSON BROTHERS,
MINEOWNERS, STOCK AND SHARE DEALERS, &c
1, ST MICHAEL'S ALLEY, CORNHILL, LONDON.

In the early part of this year East Lovell shares were at 27. 10s. each, and a call of 17. 10s. per share was made upon that. And without any particular cause, they dropped in the market to 17. 10s., and became almost unsaleable a week or two ago. Then in one week they rose to 47., to the chagrin, no doubt, of many who had lost faith and sold. And this sort of thing is always happening. Some people expect certain lodes to be cut rich, or certain discoveries to be made in specified times, and if they are not well up to time—and lodes are about the most erratic things we know of—they get disheartened and rush into the market to sell their shares, and then in a few months they may see them rise perhaps 50 or 100 per cent. Another way of getting shares down is to advertise them. If a dealer and large holder in any particular mine does not care, among his various mining stakes, to increase his holding in any particular one, he may be told, that if he will not buy the shares they will be advertised! When such a thing is said to us, we simply say, "Advertise by all means, it won't alter our opinion of the mines, and when by such means you have brought down quotations we will buy as cheap as we can."

We have looked, and still look, upon Polrose as one of the best young tin speculations in the market; but if holders get disappointed that the lode has not yet been cut, and offer their shares in a dull market, they only bring the price down unnecessarily, we think. The Polrose lode which produced large quantities of tin down to the 50 level, has not been seen below, and it is impossible to say positively how far the 90 cross-cut will have to be driven to reach it. In the meantime there are no debts; no call will be required for months, and a good discovery may be made any day. The mine is surrounded by the richest tin mines in the county—mines that have paid two millions sterling—and there are three fine points in operation: Cutting the Polrose lode at the 90; opening on the Margaret lode; and a cross-cut to the Palladras, which has a very rich lode in that mine.

A Manchester correspondent wants to know why Almada and Tirito shares are so low as 7s. 6d. to 12s. 6d., when a profit of \$6000 was made in October. We are not well up in the company's present state of affairs, but probably some one will give us a little information on seeing this. The mine appears to be in 130,000 shares of 17. each, and paid its last dividend of 1s. per share in May, 1876.

It will be seen that the Prince of Wales has now been drained to the bottom, and the agent values the lode in the 90 east at 157. per fathom, producing rich tin and copper ore, and showing every indication of speedy improvement. In the 90 west he values the lode at 57. per fathom, and a very promising lode indeed.

The 50 tons of blende sampled at Aberllyn is from accumulated stuff at surface. None, as we have stated before, has been raised since the price dropped so much.

We stated a week or two ago that Morfa Du had sold all the stock of blue stone in hand, and the company have now sold 1000 tons more at a good price, and we hope to see the mine ere long a good dividend paying property.

In driving the 90 cross-cut south at Parys some months ago a good lode was intersected, but the cross-cut was continued on tin and Colonel's shaft for ventilation, and many people thought that the lode was a myth. It will now be seen that it is yielding 3 tons of ore per fathom and looking well.

When the sudden rise in East Lovell took place we sent an agent at once to inspect the mine for ourselves and those of our friends who hold a large number of shares, and we find the improvement is

in the middle shaft and quite a new feature in the mine. Of this our agent says—"The shaft is now being sunk by six men and three boys and is 5 feet below the 30 fathoms, lode 16 inches wide, containing tin of a rich quality. I have just assayed a sample I broke from a leader in the middle of the lode three inches in width, and it made a produce of 5 cwt. and 18 lbs. of tin to the ton of stuff, or 25½ per cent. The other part of the lode I have no sample of, but should calculate it to be worth about 207. per fathom. This is quite a new feature in the concern, and made by a branch from the north falling in with the lode at the engine-shaft, and from appearance there is a good piece of tin ground about this shaft." East Lovell has had some of the richest deposits of tin of any mine in Cornwall, and has paid large dividends from them. We hope that this is the commencement of another rich deposit.

Carnarvon is daily improving and we look for some good discovery ere long at Cae-y-Groes, as well as at the 90.

Sinking has been re-commenced on a good lode at Kirk-Michael, and the stopes continue worth two tons per fathom.

In driving the 10 fathom level west of Griffiths shaft at Pant-y-Mwyn, a lode worth three tons of lead ore per fathom has been met with.

THE WEEK.

SATURDAY, DEC. 11.—The previous day's drop in Trunks induced some investment buying, and there was no further fall. Buyers of First and Second Preference were able to secure stock at about 1 below the price asked on Friday morning. In home railways business was almost at a standstill, Monday being the last day of the present account. Metropolitan closed 1 higher, a good traffic return being anticipated owing to the Cattle Show. Foreign railways were in demand. Varua Six per Cents. reached 5½; Royal Sardinian were dealt in at 1, and Central Uruguay at 8. A heavy advance took place in Devon Consols, business having been done in the shares at 15½. Other shares were mostly weak. The advance in Devon Consols was understood to be from forced closing of bear accounts. Shares have been extremely scarce for some little time.

MONDAY.—Great anxiety was shown to buy Devon Consols by bears. At one time sales could be made at 20. This brought on real holders, inducing a relapse later in the day. Frontino were in active demand, and could not be secured much under 5. Van realised 18½, and Cape Copper 42. Turks gave ¾, from fear of stock being opened plentiful to-morrow. A similar small relapse took place in Mexican from the same cause. In the home railway market business was almost at a standstill. Brighton, A., continued at 143½, notwithstanding a satisfactory traffic return. Last account the stock was carried over at 147½, but has since been over 151.

TUESDAY.—Brighton, A., was carried over at 148½, but selling was a good deal indulged in, and at the close there was no difficulty in securing stock at 147½, including the contango. Sheffield, A., fell 1, an exceptionally good traffic for Great Eastern sent the price up ¾. Trunks rather relapsed, less stock being taken up than was at one time anticipated; the contangoes ruled higher. The fall, however, was limited to ¼ per cent. Devon Consols were offered by holders, who finding they were too late to secure 19 or 20 were content in many instances with 18.

WEDNESDAY.—Atlantic, Mississippi, and Ohio bonds advanced their customary 2½ per cent., finishing at \$127. On Tuesday they were carried over at \$121, and the previous account at \$117. Other shares continued inactive. Eries were languidly dealt in at \$48½, Reading at \$26½, and Illinois Central at \$126. Brighton, A., was put down to 146½, 146½, but ultimately closed unchanged at 147½. Devon Consols were fairly active at 16 to 17. No change was shown in Flagstaffs, notwithstanding the reported appointment of a liquidator.

THURSDAY.—Where shares could not be borrowed but had to be forcibly bought, considerable losses have been made by "bears" of Devon Consols, numerous transactions having taken place on Monday at 19½ and 20½. But on the following day shares made up at 18½, a difference compared with the previous account of 3½ per share. Accounts in New Quebrada, Panulicillo, and Rio Tinto have only produced losses. There is a fall in New Quebrada of 12s. 6d., one of 15s. in Rio Tinto, and in Panulicillo a fall of ¾. Frontino and Linares shares have gained 5s., Kapanga lost 5s. Frontino shares are now realising over 5. The American department was stronger to-day. An advance of nearly 2½ took place in Atlantic First Mortgage.

FRIDAY (Opening).—Erie shares are once more 449, and Atlantic, Mississippi, and Ohio are fetching \$130. A month ago they were \$113. Egyptian Unified is particularly stronger, and has been dealt in at 70. Turks are 12½ to 12½. North British, 91½ to 92. Brighton, A., 148½. Berwick, 174½ to 174½; Dover, A., 13½ to 13½; Great Eastern, 58 to 58½. Hall and Barnsley shares are 5½ to 5½, rean. Trunk Ordinary, 24½ to 25; First Preference, 102½; Second, 93½ to 93½; Third, 47½ to 47½; East Lovell, 4½ to 4½; Prince of Wales, ¾ to 1; Parys Corporation, ¾ to 1½; West Canada, 2½; Devon Consols, 16½ to 17½; North D'Eresby, 1½ to 1½; Wheel Crebor, 4½ to 4½; Rio Tinto, 18½ to 19;

Panulicillo, 5½ to 6; New Quebrada, 5½ to 5½.—Two o'Clock.—Unified are offered at 69½, showing no change on the day. Caledonians are ¾ better, and Dover ½ down. Brighton, A., have receded ½ per cent. Frontino, 4½ to 4½; Kapanga, 7½ to 7½; Don Pedro, ¾ to ¾; Canada Copper, 11½ to 11½; Great Laxey, 18 to 19; Atlantic First, 58 to 58½; Pennsylvania, 64½ to 64½; Illinois Central, 128 to 127.—Four o'Clock.—Caledonian further advanced, and the American market left off firm. Eries are ¾ higher at New York. Business has been done in Rio Tinto at 19½, in Devon Consols at 17, and in Hingham Down at 1½. New Sharlaton, 3½ to 4; Rhymney Iron, 22 to 23; General Credit, 4½ to 4½; Milner's Safe, 9 to 9½; National Discount, 11½ to 12; Crystal Palace, B, 9½ to 10; Moyer Coffee, 3½ to 4½; Cardiff and Swansea Colliery, 1½ to 1½; Newport Abercarn, 6½ to 7; Great Western Colliery, B, 2½ to 3.

FERDINAND R. KIRK.

FOREIGN MINES.

ST. JOHN DEL REY.—Telegram from Morro Velho, dated Rio de Janeiro, Dec. 11: Produce for the month of November, 13,500 oits. = 7168l.; yield, 5.3 oits. per ton. Produce small, from work on hand for placing permanent hauling machinery.—Cuiabá: 270 tons stamped; yield, 3 oits. per ton.

PIERREFITTE.—Dec. 11: The manager reports—No. 1 stopes, over No. 1 level, yields 7 tons of lead ore and blende per fathom; No. 2, below No. 1 level, 8 tons; No. 4, 15½ tons; No. 5, 12 tons; No. 6, 7½ tons; No. 7, 9½ tons; No. 8, 4½ tons. In No. 2 level the ground has improved.

RUBY AND DUNDEBERG.—Report on the above company's mines for the week ending Nov. 21: Sinking the main shaft has been continued 12 ft. during the week; total below the 600 ft. level, 44 ft. The 600 ft. level has advanced 25 ft., in favourable looking ground, containing small bunches of low-grade ore and iron. The drift from the north winze, 35 ft. below the 500, has been advanced 10 ft.; the ore is about 18 in. wide; work has been suspended at this place for the present, as it can be worked to better advantage when the connection is made between the 600 and the winze from the 500 to the 600. The drift from the winze at the south stopes has advanced 13 ft.; the face of the drift is in low-grade ore and iron, with occasional bunches of good ore. The winze at the end of the 500 south drift has been sunk 21 ft. this week in good ore; total depth 29 ft. below the 500. In the rise above the 500 south the ore continues good, and increases in size as it goes up. In the rise above the 400 the ore at present is about 3½ ft. wide, but is very irregular. A new drift has been commenced in a north-westerly direction from the 300 (from old incline) on a seam of ore varying in size from 6 in. to 1 foot in width. The object of this drift is to prospect the ground, and at the same time make a connection with the rise above the 400. At the 300 west cross-cut nothing has been done during the week, but work has just been resumed, and the rise above the 300 is producing nothing at present. We have shipped 134 tons of ore, and have 44 men at work and four tubs.

—Telegram received from Eureka on Dec. 14.—The quantity of ore extracted during the week was 36 tons. Roads impassable (from snow).

—Telegram received from Eureka, dated Dec. 14: Winze below 500 developing well, 66 ft. deep, good ore. 500 stopes, 30 by 10 ft., good ore. Prospects for future supply of ore good.

—Telegram received from Eureka, dated Dec. 15: Furnace good, daily average 5½ tons bullion.

RICHMOND CONSOLIDATED.—Telegram from the mine at Eureka, Nevada: Week's run, \$60,000, from 1000 tons of ore. Refinery, \$50,000.

R. Rickard, Nov. 24: I beg to hand you report of the different operations for the past week. Lizette tunnel cross-cut has been extended 22 ft.; ground more favourable for drifting. The 200 north cross-cut has been advanced 7 ft. in hard limestone. The 500, north from No. 12 chamber, has been drifted 15 ft. without any change to mention. The 500, north from No. 14 chamber, has been advanced 8 ft. in hard limestone. The 600 north west drift has been extended 17 ft. without any change to mention. The 600, north from west drift has been extended 12 ft. in very favourable ground for ore. The 600 south on fissure has been extended 20 ft.; the present end is in broken ground, and very favourable indications for finding ore. The 700, west from shaft, has been drifted 10 ft.; ground in present end very hard. The 700, north-west from winze, has been advanced 16 ft. without any change to mention. The 700, south-west from winze, has been drifted 5 ft. in very hard ground. In the 700 a drift has been put out in a northerly direction a distance of 24 ft., at which point ore was encountered; this ore as far as explored is 9 ft. wide, of fair quality. The 800 north cross-cut has been extended 26 ft.; fissure is still well defined and regular. The 800 west drift has been advanced 9 ft. in hard limestone. The 900 west drift has been extended 8 ft. in hard ground. The winze below the 900 has been sunk 7 ft. on a regular fissure. The chambers are all looking well, and turning out the usual quantity of fair grade ore. All the machinery, both in mine and the smelting works, is in good working order.

SIERRA BUTTES (Gold).—Result of the working at the Sierra Buttes and Plumas Eureka Mines for November:—Sierra Buttes: Total receipts, \$30,476; total working expenses, \$18,546; outlay on improvements, \$328=818,574=Plumas Eureka: Total receipts, \$40,846; total working expenses, \$22,363; outlay on improvements, \$3724=826,087. No sulphurates were worked during the month.

COPIAPO.—T. B. Hall, Oct. 30: Dulcinea Mine: The Dulcinea Mine, on the whole, is looking well, and everything is working much more smoothly than previously; we have not as yet done sufficient to be able to justify an expression of opinion. The lode in each end continues to be of about the same size and value as when last reported on, but I feel convinced that we have a parallel lode standing some 3 or 4 metres west from our present workings; the ground here is very hard. The 170 end south continues to maintain its size and good quality. The winze sinking below this level south is still going down in a good lode.

THE STANDARD BANK OF LONDON (LIMITED).

The List of Applications for Shares in this Company will be closed WEDNESDAY, 22nd inst., for LONDON, and THURSDAY, 23rd inst., for Applications posted from the COUNTRY.

Standard Bank of London (Limited), 29, Lombard Street, E.C.

FIRST ISSUE OF 50,000 SHARES OF £20 EACH.

THE LIABILITY OF SHAREHOLDERS IS LIMITED TO THE AMOUNT OF THEIR SHARES.

The Standard Bank of London

(LIMITED).

Incorporated under the Companies Acts, 1862, 1867, 1877, and 1879.

CAPITAL TWO MILLIONS STERLING, IN 100,000 SHARES OF £20 EACH.

FIRST ISSUE 50,000 SHARES.

Deposit on Application £1 per Share, and £2 on Allotment.

No calls will be made without two clear months notice, nor will any call exceed £2 per share, and at least three months shall intervene between the making of calls. One-half of the subscribed capital, or £10 per share, shall constitute a "Reserved Liability Fund," which will be held inviolably in reserve, and in accordance with the provisions of the Memorandum and Articles of Association, will not be called up for the current trading transactions of the company.

DIRECTORS.

SIMEON C. HADLEY, Esq., Alderman, 5, Knightbridge Street, E.C. (President of the National Association of British and Irish Millers)—CHAIRMAN.

HORATIO SYDNEY COULSON, Esq., The Elms, Croydon (Director United Discount Corporation, Limited)—DEPUTY CHAIRMAN.

WILLIAM E. CHAMBERS, Esq., J.P., Sutton, Surrey (Chambers Brothers, Old Corn Exchange, Mark Lane, E.C.).

JAMES J. FROST, Esq. (late of Frost Brothers, Shadwell, E.), Warrington Lodge, Streatham Common, S.W.

ROBERT KERSEY, Esq., Hurst Lodge, Lee, Kent.

JAMES CARLILE MCCOAN, Esq., M.P., 42, Notting Hill Square, W.

THOMAS J. PEMBERTON, Esq., 21, London Commercial Sale Rooms, Mincing Lane, E.C.

ROBERT MILLER ROBERTSON, Esq., 12, Stanley Gardens, Kensington Park, W. (Director, the New Zealand Agricultural Company, Limited).

GEORGE R. GREENHILL ROWE, Esq. (Rowe and Co., King William Street and Bevis Marks, E.C.), 6, Osberton Road, Horn Park, Lee, Kent, S.E.

PETER NICOL RUSSELL, Esq. (late of P. N. Russell and Co., of Sydney, New South Wales), 66, Queensborough Terrace, Portchester Gate, W.

ABRAHAM SCOTT, Esq., 6½, Austin Friars, E.C. (Director National Bank of Australasia).

SIR STEPHEN WALCOTT, K.C.M.G., 17, Landsdowne Crescent, Notting Hill, W. (late Chairman and First Commissioner Government Colonial Land and Emigration Board).

BANKERS—Messrs. PRESCOTT, CAVE, BUXTON, LODER, AND CO.

SOLICITORS—Messrs. WILD, BROWNE, AND WILD, Ironmonger Lane, E.C.

AUDITORS—Messrs. TURQUAND, YOUNGS, AND CO., 14, Coleman Street, E.C.

CHADWICKS, COLLIER, AND CO., 2, Moorgate Street, London.

BROKER—ALBERT RICARDO, Esq., 11, Angel Court, E.C.

SECRETARY (pro tem.)—MR. ARTHUR ROBERTS.

BANK OFFICES,—29, LOMBARD STREET, E.C.

PROSPECTUS.

The Standard Bank of London, Limited, has been established for the purpose of carrying on the business of bankers on a sound commercial basis.

1.—The success of London joint-stock banking has been one of the most remarkable phenomena in the modern financial history of England. So extraordinary has been the prosperity of the metropolitan establishments, that already all the most important of the Scotch banks have opened branches in London. In addition to these the provincial banks, both northern and southern, are availing themselves of the ground still remaining open to the mercantile world, with a view to participate in the increasing volume of banking deposits accumulating in London, which is now, year by year, becoming the great monetary centre, not alone of Great Britain and her vast colonial Empire, but also of all Europe.

2.—There is no doubt, moreover, that the continued increase in population, the extension of trade and manufactures, and the springing up of new and profitable industries during the past quarter of a century, have greatly enlarged the field for banking associations of an influential character; and it is for the purpose of giving to the mercantile and trading public generally, an opportunity to share in the large dividends and profits resulting from their own banking operations that the Standard Bank of London, Limited, has been founded.

3.—The growth of the accumulated invested capital has been enormous since 1863 (when the last joint-stock bank was established in London), and during the interval between 1863 and the present time, the aggregate amount of imports and exports of the United Kingdom—which represents our external commerce, independently of our immense home business—has increased in value from nearly £116,000,000 to upwards of £700,000,000, while the total deposits of the four leading Joint Stock Banks of London alone have advanced from about £55,000,000, to close upon £80,000,000.

4.—Experience has abundantly shown that Joint Stock Banks, conducted under powerful auspices, have been amongst the most successful of modern enterprises. In evidence of the remunerative nature of bank property as an investment for capitalists, it may be mentioned that the total paid-up capital of the London Joint Stock Banks shows a gross profit at the present market value of upwards of £13,000,000, and, notwithstanding the severe and protracted stagna-

tion of trade during the past three years, dividends have been paid ranging from 5 to 18 per cent. per annum.

5.—The marked increase of traffic on our railways and the augmented dividends which they and other Commercial Joint Stock concerns have declared for the past year, show that a time of vastly improved profits on the trading capital of this country has set in. The directors, therefore, believe that the present is an exceptionally favourable opportunity for establishing a new Joint Stock Bank in London.

6.—The bank will commence business at No. 29, Lombard-street. Branches and local agencies will afterwards be established in such other places as may offer specially favourable opportunities. The business will embrace all the ordinary transactions of purely legitimate banking; in its working the utmost economy, compatible with full efficiency, will be practised.

7.—Discount accounts will be opened for customers for approved mercantile bills. It is also intended to cultivate the business of the middle-class traders throughout the Metropolis, by discounting bona fide trade bills, a class of business admittedly safe, very profitable, and capable of large extension.

8.—The bank will act as London agents for country and foreign bankers, and for customers in the provinces as well as in London, for investing money in Consols, Stocks, Railway, and other securities. Circular notes will be issued, payable in the colonies and foreign countries, as soon as the necessary arrangements have been made.

9.—The only contract entered into is one dated the 6th day of December 1880, between the Standard Bank of London, Limited, of the one part, and John Neil of the other part, under which the said John Neil undertakes, for a fixed sum, to bear the expenses incidental to the formation and launching of the company, up to and including the allotment of shares. This contract may be seen at the offices of the solicitors to the company.

10.—Applications for shares must be made on the accompanying form. Prospectuses and forms of application may be obtained from the bankers, solicitors, brokers, and at the offices of the company; and the Memorandum and Articles of Association may be seen at the offices of the solicitors, and of the company. In the event of no allotment the amount paid on application will be returned in full. 10th December, 1880.

TIN MINES AS AN INVESTMENT.

THE ADVANCING PRICE

IN TIN MINING SHARES

IS ATTRACTING ATTENTION.

THE MOST PROMISING SHARES

COMING INTO THE MARKET

are

"GREAT CONSOLS" (LIMITED),

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For particulars,

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79, CORNHILL,

LONDON, E.C.

THE PESTARENA UNITED GOLD MINING COMPANY

(LIMITED).

TEN PER CENT. SECOND MORTGAGE DEBENTURE BONDS.

Notice is hereby given, that the COUPON NUMBER FOUR of the TEN PER CENT. Second Mortgage Debentures Bonds of this company, will be PAID at this office, on and after the 22nd day of December, 1880.

By order of the Board,

RICHARD GARLAND, Secretary.

5, Queen-street Place, London, E.C., 16th December, 1880.

DECLARATION OF THE SIXTEENTH CONSECUTIVE MONTHLY

DIVIDEND,

AT THE RATE OF NINE PER CENT. PER ANNUM.

LA PLATA MINING AND SMELTING COMPANY.

Incorporated with Limited Liability under the Laws of the State of New York.

Capital 200,000 shares of \$10 or £2 each, Fully Paid. The board of directors beg to announce that they have THIS DAY DECLARED a DIVIDEND OF SEVEN AND A HALF CENTS PER SHARE, out of the profits for the month of November, being at the rate of 9 per cent. per annum, amounting to \$15,000, PAYABLE on Saturday, 1st. January, 1881, at the offices of the company, 58, Broadway, New York; and by dividend warrant—payable at the Consolidated Bank, Threadneedle street, E.C.—which will be sent to proprietors whose shares have been registered at the London office for transfers. Transfer books will close on Friday, December 24th, and re-open Monday, January 3rd, 1881.

By order of the Board,

THEODORE BERDELL, Vice-President.

Dondon Office for Transfers, 21, Great Winchester-street, E.C., 16th December, 1880.

E. EBERHARDT AND AURORA MINING COMPANY,

(LIMITED).

Notice is hereby given, that the ORDINARY GENERAL MEETING of the above Company, and also an EXTRAORDINARY GENERAL MEETING of the company, will be HELD at the Terminus Hotel, Cannon-street, E.C., on TUESDAY, the 21st of December, 1880, at One o'clock in the afternoon, for the transaction of the business of the company.

By order, W. R. WRIGHT, Secretary.

15, Angel Court, Throgmorton Street, London, E.C.

THE NORTH ALFRED CONSOLS COPPER MINING COMPANY

(LIMITED).

Capital £20,000, in 20,000 shares of £1 each.

Prospectuses, forms of application, plans, engineers' reports, &c., can be obtained from the Bankers, Messrs. Ransom, Bouverie, and Co., 1, Pall Mall East, S.W.; Messrs. Bolitho, Sons, and Co., Penzance and Hayle, Cornwall; and from the offices, Nos. 50 and 50A, Palmerston Buildings, Old Broad-street, E.C.

THE RHYMNEY IRON COMPANY (LIMITED)

are prepared to RECEIVE APPLICATIONS at 26, Martin's-lane, Cannon-street, London, E.C., for an UNISSUED BALANCE of SEVEN PER CENT. DEBENTURES having about nine years to run.

THOMAS PEACOCK, Secretary.

THE OREGON GOLD MINING COMPANY OF INDIA.

(LIMITED).

A meeting will be HELD at the Cannon-street Hotel, on MONDAY, Dec. 20, at Three o'clock in the afternoon.

All interested in the Indian Gold Fields are invited to attend.

T. W. MARTIN, Secretary,

Offices, 2, George-street, Mansion House, E.C.

MINE "E L C A L L A O,"

GUAYANA, VENEZUELA.

COUPONS OF SHARES..... 322

Gold in bars produced in the month of October, 1880, and re-mitted to Messrs. Baring Brothers and Co., London, 4269-80 ozs.

DIVIDEND distributed for each coupon, \$100.

(Signed) A. LICCIONI, President.

(Signed) VICTOR T. GRILLET, Treasurer.

Now ready, price 6d., post free 6½d.,

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J. S. MERRY,

ASSAYER AND ANALYTICAL CHEMIST

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which is very encouraging for our 180. The 170 north is still very poor. The 160 north has decreased a little in value. The 150 north is looking a little better. In the 140 north we have a branch about 6 in. wide, and appears to be very promising. In my report of the 9th inst. I informed you that we were engaged driving a cross-cut in the western side of the 160 south; we have now intersected the lode that I thought was standing there, which is running parallel to the lode our end was driven on, and is standing about 2 metres to this west. The part broken down is very good, but I will write you more fully next time.—Checo Copper Mine is still exceedingly poor; we have to make every exertion in order to pay cost. The north lode that was intersected at the 40 appears to be a little more encouraging; the end is producing some good stones of ore. There is nothing new to report from the silver mine. Miners are becoming very scarce, and it appears most likely that our production at the Dulcinea Mine will be somewhat decreased on this account. This is partially due to the war and partly to the harvest now being in hand. Most people here are wishing for peace, and there is a Conference now being held at Arica with the view to settle the matter. I am exceedingly glad to see that copper is remaining so steady, and hope that the shareholders will be well remunerated for their long patience, and that they are becoming satisfied with the profit now being made, at the same time I may assure them that it is no secure to conduct a business of this kind successfully.

—N.B. Remittance received by this mail, 2398/ 12s. 9d.

DON PEDRO.—Half-monthly letter Nov. 18: 60 ft. Wheel and Drainage: The repairs of wheel have been somewhat retarded, as the force thereon employed are those required for the erection of new machinery, the rapid erection of the latter being our main study, and all other work subsequent to it, yet withal all the large keys put in, and four round back keys, and several falling pieces; also all the old castings taken off the balance beam near wheel, and an old iron wagon but put thereon, and filled with scrap iron, which will balance more evenly.—Hydraulic Engine, &c.: Foundation wall built and bevelled off to receive the timber to carry the hydraulic, and first or south-east side piece put on and fitted, and north-west side piece well in hand; will be completed we hope to-morrow. The hydraulic foundation wall is built up butt against the wall of balance-bob near adit level, and to form a larger body to butt against for the timber which carries the hydraulic engine; a large plate of iron ½ in. thick, 20 in. wide and 8 ft. long, put up against the wall of balance beam pit, and bolted to the wall to form an immovable abutment for the hydraulic carriers, the plate being well laid with lime, &c.—Balance Beam: The casting put on and fitted snugly, pin put in, and strapping plates or loops for same well in hand.—Accumulators: The excavation for foundation of this much larger than required, but no alternative, we being obliged to sink until we get good ground to build on. Masons preparing stone for this foundation. The excavation required for building the steam engine is nearly completed.—Boilers: One connecting tube riveted and seam caulked tight, second tube in hand. All endeavours are being made to push forward the erection of the machinery as rapidly as possible, and Mr. Treverton is very busy superintending the fitting on of second carrier of hydraulic, which requires to be laid on with the greatest accuracy, therefore will not be able to write separately.

PIERREFITTE.—Dec. 11: The manager reports as follows: During the past fortnight we have broken 80 tons of ore, and brought to the floors 120 tons. During the week just finished most of our miners have been blasting out rock, which interferes with the working of the wire rope; they will yet take a few more days before they will have completed this work. Our No. 4 end has been

driven since last report 5 ft. Ground here is very hard, and the lode is not so productive for mineral as when last reported on. It is now worth about 1½ tons per fathom. We have been making arrangements for sinking a new winze in the carbonate below No. 4 level, and are making good progress; ground has been cut out for a plat, and the hanging rock has been properly secured by timber. We are now ready to begin sinking, and as the lode here is very easy to break we expect to go down very fast. Everything is going on as usual at the Board, and the weather is magnificent.

NEW GOLD RUN.—F. M. Chadbourne, Nov. 23: We cleaned up on Nov. 19. The amount of ore milled since last clean up was 1000 car-loads, and the production about \$800. We shall be obliged to wait until the flumes are repaired by the water company before we again start, which I do not think will be more than two months. There may not be water enough to run the mill until the general rains set in, in which case we must wait. It is raining to-day, the first rain of the season, but does not look like anything lasting. I am extending drift and opening out breast at present time, which employs four or five men. We are through the broken bank, and we shall soon have open a wide breast of 50 or 60 ft. It is my hope of finding the pay streak, which if continuous as traced on the bed rock thus far, we must strike it. There is some bedrock on the south side towards Miners' Ditch; ground still uncleared, which is covered with dirt caved in, and which to all appearances must be on this pay streak, that we are now preparing to wash off by hydraulizing. I have pipes laid down to it, and as soon as water comes we shall clean it. Everything is now in shape for work, and our only obstacle is lack of water.

CANADIAN COPPER.—Capt. Fras Bennetts, Dec. 2: Bolton Mine: The cross-cut south of the north shaft at the 10 does not appear to be as yet quite through the vein branch of munde and copper ore still being met with; the thickness of vein matter driven through is about 27 ft. In the 10, north of shaft, the portion of vein carried is about 6 ft., composed of slates containing munde and stones of yellow copper ore. There is no change in the 10 south of the shaft.—Acron Mine: The vein in the 30, east of No. 5 shaft, the portion carried in the drift is about 6 ft. wide, composed of lime-rock, containing branches of carbonate of lime, in which a little yellow copper ore is found.—St. Francis Mine: The vein in the adit level has not been taken down.—Hartford Mine: The vein in the 50, east of No. 7 shaft, is about 4 ft. 6 in. wide, composed of munde and copper ore of average quality of the mine. Other parts of the mine are without change.

CHONTALES.—The directors have advices dated Nov. 5: During the month of October the mill treated 1062 tons of ore, which produced 88 ozs. of gold, or an average of 1½ dwts. per ton. The total cost at the mines for the month was \$414. The gold is valued at 250/, leaving a loss of 321/. Mr. Bell-Davies arrived at Greytown on Nov. 14, and would leave there for the mines on the 17th of that month.

FLAVILLA.—Nov. 25: There has been no material change in the mine since a last wrote. The prospect on the north side of the Brooks shaft has improved a little, and the south side looks fully as well. We have taken out about a ton of ore. No. 2 branch is about the same. No. 1 is also much the same. We have sunk about 5 ft., and I think we shall have a change there soon. We are working the same force as when I last informed you. Our force is too small and scattered to accomplish much in a short time, but we have made fair progress with our work since we commenced. I will give you a full report at the end of the month.

Mining Correspondence.

BRITISH MINES.

ABERLYN.—J. Roberts, Dec. 15: There is no change in the valley cross-cut since my last report, the No. 3 cross-cut has just passed through a heading joint, and the ground on the other side seems more like the lode, and there are joints of stronger blende in it. We have taken up the water, and commenced sinking in No. 2, by four men. We blasted up to-day some rich rocks of blende from the bottom. No. 2 end has very much improved for blende, and is producing again good saving work for the dressing-floors. We shall sample 50 tons this week.

BEDFORD UNITED.—R. Goldworthy, Dec. 15: McCallan's engine-shaft is in full course of sinking by nine men; lode 3 ft. wide, composed of friable gossan, capel, munda, and fine stones of black and grey copper ore; a very promising lode.—North Lode: The lode in the 127 ft. level east is 3 ft. wide, composed of capel, munda, and copper, worth for the latter 12¢ per fathom. No lode has been taken down in the 115 since last report. The stopes are producing their usual quantity of copper ore. The machinery is in good order, and the new part working well.

BELOWDA.—J. H. Collins, Dec. 16: During the past week we have been engaged, as hitherto, in clearing away the surface stuff around the great pit and in preparing to go deeper. We have trammed 147 tons of stuff to the stamps during this week; they have worked only five days out of the six owing to the necessity of making some small repairs. I am now preparing to clear out and secure the old shaft on Webb's lode to a depth of about 6 fms., and to cross-cut from it westward beneath the great pit a distance of about 10 fms., and most of it, I anticipate, in easy ground. This, I fully expect, will give us a large quantity of good stuff, and will enable us to see the intersection of Webb's lode with the Beacon Burrow and other lodes.

BLUE HILLS.—S. Bennett, R. Harris, Dec. 11: The 30 west end is very near the boundary, and will be driven in the course of a few days by Penhalls driving. The lode in the east end is in contact with a small cross-course, and for several feet has improved in value to 8¢ per fathom. The 42 east and west ends are without change, and the 30 east end is worth 8¢ per fathom.

BODIDRIS.—H. Hotchkiss, Dec. 16: The 60, east of eastern shaft, is going forward in a very promising lode, the footwall of which is becoming more vertical, a very favourable indication of our nearing the run of ore worked on above. The lode in the 17 east is still in the same position, at present contains two ribs of spar, one 4 in. wide and the other 10 in. wherein is a nice mixture of lead ore. The sinking of Meadow shaft is progressing satisfactorily. In the winze below the 110 we have this week been making a trial west on the lode, as I informed you in my last, and I am so pleased with the trial that I intend continuing here for awhile. The lode at this point is over 3 ft. wide, out of which there is about 1 ft. wide, of beautiful compound, containing a very nice mixture of lead and blende. The forecast sounds very much as if we were near some open cavity. The lode ore, which I broke some this morning, is of a solid nature and very good quality, and the spar becomes more congenial for bearing this mineral, so that I hope very soon to have still better news to send you from this point.

BWLCH UNITED.—N. Bray, Dec. 16: The lode in the 100, driving east, is composed of close-grained clay-slate, mixed with quartz and spots of blende and sulphur. No other change in any respect. At the 50, driving on the slide, we are breaking stones of lead ore at times, and the drainage has commenced to head away more easterly. The stopes from the 50 to the 60 are being worked regularly, and are worth 6¢ per fathom at the present value of lead ore. We have succeeded in getting up 8 fms. above the 30 towards the stope in the high back, but the workings are wide and the sides loose, so that timbering is more difficult than usual.

CARNARVON COPPER.—J. Roberts, W. Darby, Dec. 14: The ground in the 90 end is looking very favourable for making copper, and there are some nice patches of copper coming in, and the stuff containing more water; let to six men, at 12¢ per fathom for 1 fathom. The sump at the 35, at Cae-y-Droes, is looking much better than we reported last. We are strongly of opinion that we have found one of the bunches of ore that was lost about 10 fms. above this place. It is difficult as yet to say what size the lode is, as it appears to be just in the middle, with lode on all sides. The sump is now 2½ fathoms in length, and as it is a great way to haul the stuff we have decided to sink down an ordinary size winze to the next level, which is about 4 fathoms, leaving the rest to stope down underneath. The workmen will do more work than as before, let to six men, at 14¢ per fathom for 1 fathom. We are clearing out the level below the 46, which was choked full of stuff, so as to be able to drive to meet the winze. We think there will be about 2 fathoms to drive.

CLEMENTINA.—J. Roberts, W. Sandoe, Dec. 15: The end driving north at the 34 has a little lead in it, just as we reported last week. The stopes in the back of this level are not so valuable as they were, but we do not think that is anything but a temporary squeeze in the lode. The water is out of the Road-side shaft, and we have put part of the men to stope in the bottom of that level. There is nice branch of ore to start on, but we shall be able to say more of the value of the lode after having worked a few days.

CROOK BURN MINE.—W. Alder, Dec. 10: This is to inform you that the sinking is progressing very favourably here. The vein is still in the shaft. We are sinking through plate, and the depth sunk this week is 9 ft., making the total depth of shaft 19 fms. 3 ft.

CWYSTWILL.—J. B. Rowe, Dec. 15: Since our last report a penthouse has been put in the back of the 3 ft. level, at Edwards' winze, and the machine kiln carried into the flat; this has enabled us to continue the sinking of Edwards' winze below the level with a full pair of men. The lode in the winze is 2 ft. wide, worth 15 cts. of lead ore per fm. for the length of the winze, 9 ft. The lode in the 3 ft. level, driving east of the same winze, is 3 ft. wide, worth fully 1 ton of lead ore per fm. We still continue to make good progress in driving the 15 east of Pugh's cross-cut by rock-drill; the part of the lode driven on is small and poor, and has lately taken a more northerly bearing. This leads us to think that the lode has become disordered and split by a soft run of ground, which has recently crossed the lode, and that the main and productive part of the lode is to the south. We have put the men to cut south to prove it. Our stopes are producing their usual quantities of lead and blende. The weather continues favourable for surface work, and we have a good supply of water.

DENBIGHSHIRE CONSOLIDATED.—Dec. 16: The No. 2 rise, in the 112 main lode, shows splendid lead; for 3 yards in the roof the lead is 12 ins. wide and perfectly solid.

D'ERESBY CONSOLS.—J. Roberts, Wm. Sandoe, Dec. 15: Both ends driving from Sutton's shaft are without any change. There is still a good branch of lead in the tribute pitch in the bottom of the shallow level.

D'ERESBY MOUNTAIN.—John Roberts, Wm. Sandoe, Dec. 15: The cross-cut driving through the lode at No. 6 has very much improved in appearance since last week; there is more spar and there are strong spots of lead and blende, and there are large veins in the lode, and, judging from the character of the lead part of the lode at the 5, we believe that we are now close on the lead here. The stopes are very much the same in value as last week—worth about 1 ton of lead to the cubic fathom on an average. At No. 2 we have let a pitch, to four men, at 6¢. 10s. per ton of dressed lead.

DERWENT.—J. Morphet, Dec. 16: Jeffries' Shaft—Middle Vein: The 95 east at present yields 20 cts. of ore per fathom for the full width (9 feet). The three stopes in the back are yielding together 2 tons, or 13 cts. odd on the average, and the flats still yield 20 cts. per cubic fathom. In the back of the 33, west of shaft, the respective value of the stopes is 14, 13, and 12 cts. of ore per fathom.

—Sun Vein: The 70, east of shaft, continues poor, but is widening a little; it is worth 6 cts. —Westgate's Shaft—Middle Vein: Under and over the 93, east of shaft, we have five stopes working whose aggregate value is about 3½ tons of ore per fathom. —North Vein: The rise over the 93, opposite the shaft, still yields 20 cts. of ore per fathom for length of rise (10 ft.); width of vein 4 ft. We are driving the 70 cross-cut to cut this same lode at the top of the great limestone; the ground is rather stiff. In sinking under the 63 cross-cut almost directly we touched the little limestone we met with lead ore; only a few feet as yet have been sunk, and the vein at present for 6 ft. in length is worth 1½ tons of ore per fathom; or, supposing we were taking the sump or winze the same length as the rise over the 93—10 ft.—for this length we would call the lode worth over 2 tons per fathom, being just double the value of the rise in the great limestone. The stope at the junction of the middle and Burnhills' Haugh vein yields 20 cts. of ore per fathom; this stope, as you are aware, is over the 74, west of Westgate's.

DEVON GREAT CONSOLS.—Isaac Richards, Dec. 16: Wheel Josiah, New South Lode Shaft: In the 144 fm. level west the lode is 3 ft. wide, composed of capel, quartz, peach, and a small quantity of copper and munda ore. In consequence of the late rain, which somewhat impeded the speed of our water-wheel, we have had some difficulty in keeping the water drained; it has, therefore, been considered advisable to temporarily suspend this point of operation, which has been done, and the men have been put to sink a winze in the bottom of the 144, west of Agnes' shaft, on the south lode, where the lode-part carried, 3 ft. wide, is composed of capel, quartz, peach, and copper ore; worth 2 tons, or 4¢, and 4 tons of munda per fathom. —Wheel Emma, Inclined Shaft: In the 190 fm. level east, east of Dawe's cross-cut, the drive is being continued by the side of the lode for more speedy progress. In the 137 fm. level east, east of Friend's cross-cut, the lode, 5 ft. wide, being carried is still influenced by the cross-course; it is, however, of great promise, being composed of capel, quartz, peach, prian, fluor, munda, and some good quality copper ore. —New Shaft, New South Lode: In the 205 fm. level west the lode, 7 ft. wide, being carried is composed of strong capel, quartz, peach, prian, and copper ore; worth 2 tons, or 6¢, and 5 tons of munda per fathom. Hockaday's winze, in the bottom of the 190 fm. level west, has been communicated with the 205 below, and the ventilation, which was before rather imperfect, is now much improved. The 175 fm. level west, east of Bartlett's winze, on the north part of the lode, has been communicated with the new shaft, and drive now being continued east of the shaft, the lode, proving 3 ft. wide, being composed of capel, quartz, peach, and copper ore; worth 1 ton of ore per fathom, and a little of both munda and copper ore. In the 115 fm. level east the lode is 5 ft. wide, composed of capel, quartz, peach, prian, munda, and a small quantity of good quality copper ore. In the 100 east the lode is 3 ft. wide, composed of capel, quartz, peach, munda, and a little copper ore. In the 90 fm. level east the lode is 2½ ft. wide, composed of capel, quartz, peach, prian, and small quantities of munda and copper ore. —Railway Shaft: In the 190 east the drive is being continued by the side of the lode. In the cross-cut north at the 190 west the north part of the lode has been intersected, proving 4 ft. wide, composed of capel, quartz, peach, and a little of both munda and copper ore. In James' winze, in the bottom of the 175 east, the lode, 4 ft. wide, being carried is worth for length of winze, 9 ft., 4 tons of copper ore, or 12¢, and 3 tons of munda per fathom. In the 175 west, west of Floyd's cross-cut, on south part of the lode, the lode is 3 ft. wide, composed of capel, quartz, munda, and a small quantity of copper ore. In the 160 west, west of Champion's cross-cut, the lode is 7 ft. wide, of a fine appearance, and worth 4 tons of copper ore and 5 tons of munda per fathom. In Clarke's winze, in the bottom of the 145 west the lode is 4 ft. wide, composed of capel, quartz, peach, some good quality copper ore, and worth 4 tons of munda per fathom. —Watson's: The work in connection with cutting plate, &c., at the 76 is progressing satisfactorily. In the 76 west the lode is 3 ft. wide, composed of capel, quartz, peach, and small quantities of munda and copper ore. As the driving of this end will somewhat interfere with the progress of cutting clatern-plate, fixing plunger-lift, &c. (the end being so near the shaft), driving will be temporarily suspended, and on completion of the necessary shaft-work this point of operation will be resumed.

DEVON GREAT UNITED.—J. Richards, Dec. 15: Our progress in draining the mines goes on satisfactorily, the water being 2 fms. below the 50 level, and preparations are now being made for dropping a lift to the 60 level, which we

hope to get ready in a few days. The casing and dividing of both Watson's and Willesford's shafts, being going on with as fast as the nature of the work will admit, and is also progressing satisfactorily. At the 20 level west of Willesford's shaft, driving of the cross-cut south has been resumed for intersection of the south lode, the ground in which is favourable for progress. The repairs to the whelm-engine are in a forward state of completion.

DUBBY SYKE.—Geo. Bell, Dec. 10: We have been continuing on with the driving of the level west from the shaft bottom in search of the Green Hurth vein. The level is now driven 4 fms. 2 ft. There is nothing new to report from the forehead. We have commenced a cross-cut at a point going south, where we expect to cut an east and west vein.

EAST BOTALLACK.—G. H. Eustice, Thos. Trahair, Dec. 16: The shaftmen have completed casing and dividing the engine-shaft and fixing skip-rope and ladder way to the bottom, and will now commence clearing the same. The mine in driving the side tie at the adit have cut a branch or lode having a most promising appearance, but we have not been sufficient to ascertain whether it is the main lode or not, but shall be able in a few days to report more fully on it. The engine continues to work remarkably well, keeping the water with the greatest ease.

EAST CHIVERTON.—R. Southey, Dec. 16: Since the rise in the back of the 90 has been communicated with the 74 above, thereby thoroughly ventilating the bottom of the mine, the men have been able to push forward the driving of the 90, west of the engine-shaft, towards the ore-bearing part of the lode; the end is being driven by six men, at 4¢. 15s. per fathom—the lode in the present end is split in three parts, but I have no doubt that before reaching the ore ground gone down in the bottom of the 74 they will unite, when I expect to find the lode productive for rich silver-lead. In the south cross-cut at the 64 the ground is harder for driving than it has been for the last two months; end being driven at 10¢ per fathom. No other changes worth noticing.

EAST CRIVEN MOOR.—D. Williams, Dec. 14: Since my last the 76 east has considerably improved, and is now worth upwards of 40 cts. of lead ore per fm. The 75 west and the 65 east are quite so productive as the other ends, but they are gradually improving. I have removed the part of men rising in the back of the 54, east of shaft, to stope the back of the 75, west of shaft. The cross-cut south from the end of the 54 west is now within about 6 fms. of reaching the main lode, which I have always considered a point of first importance, and feel sanguine of opening out a section of ore ground equal to, if not richer than, the one we are now working upon in each end of the shaft. Since the meeting held on August 26 we have smelted, and are in course of smelting, 30 tons of lead ore, and, with the exception of the 20 tons of lead ore, the end of the 54, east of shaft, all which has been dressed since the annual meeting, and which, taking into consideration the severe weather experienced here of late, I consider a fair result. We have also during the same time (less than four months) increased our reserves of ore by another 100 tons. Our machinery, underground and on surface, is in excellent order, and doing good duty.

EAST DARRIN.—Thomas Garland, Dec. 15: The 104 cross-cut south has been driven in the past month 3 fms. 4 ft. 3 in. in ground favourable for exploring, and the 104, west of shaft, has been driven 5 fms. 6 in. in a lode 4 ft. wide, composed of blue clay-slate, carbonate of lime, and lead ore, at present yielding 15 cwt. per fathom. The 80, west of cross-cut on south lode, has been driven 2 fms. 2 ft. in a large lode, which contained small cubes of munda and lead, but not sufficient to value. The 56, east of footway cross-cut, has been driven 4 fms. 1 ft. 10 in., but no lode has been taken down since last report, on the end being full of stuff, which is now being cleared. The 56, west of footway cross-cut, has been driven 5 fms. 6 in. in a lode containing occasionally stones of lead ore, but not sufficient to value. At this level we have commenced stoping the roof, and find the lode very fluctuating in yield of ore, being disturbed by a series of flat measures of ground. The tribute pitches and stopes throughout the mine are without change of importance. The machinery is in good working order, and dressing, &c., is being pushed forward.

EAST LONG RAKE.—Wm. Vincent, Dec. 15: I have engaged 12 men to clear the levels; some of the stuff containing lead that will pay for washing. As soon as the 50 fm. level south cross-cut is cleared I shall let a bargain to six men to drive to the Gin lode, where we may look out for a rich run of lead; it is said there are only 5 fms. to drive to reach this lode. I have six men at work in the roof of the 50 east on middle lode, stoping on tribute at 6¢ per ton, the men to wash their lead and make it marketable; I have given these men 4¢ per fathom to rise 2 fms. to have a mill through to the level, so that they may get their stuff down with less wheeling. The prospects of the mine are splendid, and I am sure the company will soon be able to furnish quantities of their rich ore within the district. I shall get on more men on tribute, so as to have ore ready for sale at an early date.

EAST ROMAN GRAVELS.—Arthur Waters, Dec. 16: The ends, stopes, and pitches are yielding ore in quantities equal to values given in my full report last week. Our sampling on Thursday next will be 40 tons of lead ore and 20 tons of blende.

EAST VAIN.—W. H. Williams, Dec. 16: I have only to report that both cross-cuts are being driven forward as rapidly as possible. We have not seen any rock as yet in cross-cut E. E.

EAST WHEAL BULLER.—W. Tregay, Dec. 16: The ground in the 40 cross-cut has considerably improved, and we are making good progress. We have opened at surface on one of the Wheal Buller lodes, which produces gossan of the most beautiful description, which cannot fail to be productive of copper ore at a moderate depth.

EAST WHEAL COBBER.—George Rowe, Dec. 15: The south lode in the 70 west is 3 ft. wide, composed of capel and spar, mixed with arsenical munda, spotted with ore. The ground in the 70 cross-cut, going towards the north lode, on the course of the slide, is favourable for progress. The lode in the 70 east is small and unproductive. The lode in the rise going up in the 70 east is improving, and the ground good for progress. The lode in the stopes in bottom of the 60, east of winze, is worth 15¢ per fathom. All other points of operation are without change.

EAST WHEAL LOVELL.—R. Quantrell, Dec. 15: Since my last report we have sunk the middle shaft about 3 ft. below the 32, and I am pleased to say the lode is looking very well; it is worth from 15¢ to 18¢ per fathom for length of shaft (10 feet). The ground also is very favourable, and I think our prospects are very encouraging. There is no alteration to notice in any other part of the mine.

FORTESCUE (Stannagwyn).—J. H. James, Dec. 14: The lode in the great east stope is over 20 ft. wide, all stamping work. The lode in the western stopes, about 8 ft. wide, all stamping work. I have on several new hands at Piper's bottom, and the sink is now 20 ft. wide—stamp work. I have also put four men to clear the shaft in the great cauter lode.

—S. Trethewey, J. Frazer, Dec. 14: As requested by Mr. James, I have again made a careful inspection of this mine, accompanied by Capt. Frazer, of South Ferras Mine. The engine shaft is about 25 fathoms deep, and to the east of this shaft is the great east stope, from 15 to 20 ft. wide, of tinstuff, worth full ½ cwt. of tin per ton of lodestuff. To the west of this shaft is the west stope, which contains tin, copper, silver, and arsenic. To the west of this stope, about 10 fms., there is a large stope, the lode 12 ft. wide, containing good work for tin. To the east of the engine-shaft, about 80 fathoms, there is Piper's bottom, which is a big open excavation, near 200 ft. in circumference, and about 10 to 12 fathoms deep, which shows that the ancients met with a rich run of tin ground here. At the bottom of this excavation there is a cross-cut driven south, through which we have been full 100 fathoms, and find various tin branches and two lodes at about 40 fathoms. South there is a lode 3 ft. wide, good work for tin, and about 80 fathoms to the south of this lode is great Picky lode, 12 ft. wide, worth ½ cwt. of tin per ton of lodestuff. To the south of this still is the great south lode, which can be traced for miles in length, and which is rich for tin. We have examined the plant and machinery, and which we find work very satisfactorily. There are 16 heads of stamps now at work, and preparations are being made to erect other additional heads. The 16 heads of stamps now at work, if properly supplied, and engine to work at full speed, will crush 15 tons of lodestuff in 24 hours, or at the rate of at least 400 tons per month, and we estimate your lodestuff to contain ½ cwt. of tin per ton of lodestuff throughout; therefore, your monthly sale should be 5 tons, or 16 heads of stamps, and calculating the price at 50¢ per ton, month; this 150¢ per month—say, cost 150¢, would leave you a net profit of 100¢ per month; this 150¢ per month includes salaries, and, therefore, for every additional 16 heads of stamps your profits would be much above 100¢ profit for each 16 heads employed. It is simply a matter of the quantity of stuff stamped for you to regulate your returns.

GAWTON COPPER.—G. Rowe, G. Rowe, Jun., Dec. 11: The lode in the 117 west is showing a very fine appearance, and is improving in character, with munda and fine quality ore, worth 25¢ per fathom. The drive east at the same level (the 117), on the north part of the lode, is carried 6 ft. wide, producing arsenical munda, with stones of ore, about 2 tons per fathom. The lode in the 105 east is 5 ft. wide, yielding munda and ore, 5 tons per fathom. The lode in the stope in the bottom of the 105, east of cross-cut, is going down 12 ft. wide, worth 40¢ per fathom. No. 2 stope, in the bottom of the same level, east of winze, is worth 8¢ per fathom. Our new arsenic works are in active operation, with the prospect of producing a great quantity of arsenic. —Gardner's: The monthly sale should be 5 tons, or 16 heads of stamps, and calculating the price at 50¢ per ton, month; this 150¢ per month—say, cost 150¢, would leave you a net profit of 100¢ per month; this 150¢ per month includes salaries, and, therefore, for every additional 16 heads of stamps your profits would be much above 100¢ profit for each 16 heads employed. It is simply a matter of the quantity of stuff stamped for you to regulate your returns.

GLENROY.—R. Rowe, Dec. 15: There is no change in the mine from last week's report. The sinking of the shaft is going on regularly, and with speed. The lode in the 108 driving north is still wide and of a very promising character, and containing a little lead and blende, but not of value.

GREAT DYLIFE.—E. Dean, Dec. 15: I am very glad to inform you that we have cut into splendid ore in stoping for Alfred's shaft on Dylife new lode. There is a solid rib of lead ore 5 in. wide in the western end of the stope; I intend putting more men to work here without delay.

—Dean, Dec. 15: Just out from the mine. The ore in the new lode is over 6 in. thick on the average; it is 12 in. thick in the western end.

GREAT HOLWAY.—W. T. Harris, Dec. 16: Roskell's Shaft: The sinking below the 80 continues satisfactory. The ground has undergone a very favourable change, from a black chert to congenial limestone, interspersed with veins of spar and lead ore. In another fortnight we expect to be sufficiently deep to commence the cross-cut to the lode, and when discovered there is every encouragement to the present prospects to expect a great success. —Gardner's: The lode in winze, sinking below the 55 east, is worth 1 ton of lead and 2 tons blende per fathom, and leaving stoping ground. —Office Shaft: The pitch in back of 60 yards level west, is producing 15 cwt. lead ore and 1 ton of blende per fathom. —Brammoch Shaft: We have eight men employed here at 5¢ per ton for lead, and 50¢ per ton for blende. Judging from the extensive excavations at and about this shaft, immense quantities of both lead and blende have been raised by what are commonly called the old workers, and I have no doubt it will yet be found a source from which this company will realize good quantities of ore for many years to come. —Level Engine: The No. 1 pitch, in back of 60 west, maintains the same value reported last—3 tons lead ore per fathom. This is a splendid run of lead, and the reserves are presenting a very cheering prospect. In No. 2 pitch the lode is producing 1½ ton of lead ore per fathom. No. 3, east of cross-cut, is improving, now worth 1 ton of lead ore per fathom; the two latter pitches are evidently entering the same shoot of ore, being worked in No. 1, and in a few days we anticipate being able to report a great improvement. Surface works are being urged forward. Saturday last we started the new engine, crusher, and jiggers, and I am pleased to say everything worked in admirable style. Dressing will now commence in earnest, and in a short time we shall have a quantity of lead and blende ready for the market.

GREAT RETALLACK.—T. Harris, Dec. 11: The lode in the shaft continues the same in character as it was when reported on for the general meeting, but I am hoping, from indications in the lode, that we are getting near a change for the better, both for ore and speed.

GUTHRIE.—W. Vipond, Dec. 10: The end of the standage level, south from the bottom of Swan shaft, is still poor; it is underneath the ground, we had poor in the 30 above. It is yielding about 6 cts. of ore per fathom.

The end going north at the same ground is improving again, and I have no doubt but it will soon come into richer ground; it is now yielding 2 tons of ore per fathom. The stope in the sole of the 30, north of Swan shaft, is yielding 3 tons of ore per fathom. The stope in the sole of 30, south of Vipond's sump, is yielding 4 tons of ore per fathom; these two stopes are not more than 5 or 6 fms. from meeting now. The stope in the sole of the 30, north of Vipond's sump, is yielding 3 tons of ore per fathom. The stope above the 30, near Robinson's sump, is yielding 1 ton of ore per fathom. The No. 6 stope above the 30, north of Vipond's sump, is yielding 1 ton of ore per fathom. Driving south from Vipond's sump, at the random of No. 4 stope, is yielding 2½ tons of ore per fm.; this has been a good end all along in the haul. The two men will about finish to-day with taking up the sole in the cross-cut south.

—W. Vipond, Dec. 15: The south end of the standage level from the bottom of Swan shaft is improving this week; it is now yielding 1½ ton of ore per fathom. The stope in the sole of the 30, north of Vipond's sump is now yielding, 4 tons of ore per fathom.

GUNSLAKE (Chiters).—W. Skewia, J. C. Seacombe, Dec. 10: In the engine-shaft we are making all the progress we possibly can, and hope to get the lift fixed next week. The lode in the 224 west is worth 6¢ per fathom. In this level east the lode is looking more promising, and producing saving work for copper ore. The lode in the 200 east is worth 7¢ per fathom, and in this level west 6¢ per fathom. The lode in the 188 east has improved, now worth 7¢ per fathom. The lode in the 176 east is worth 6¢ per fathom. The lode in the 164 east is worth 5¢ per fathom. No change in any of the cross-cuts since my last report. The stopes and pitches are producing about their usual quantities of copper ore.

GWERN-Y-MYNYDD.—A. Francis, Dec. 15: I have pleasure in forwarding a short weekly report of our proceedings here.—Deborah: The ground in both the east and north drivings in main flat is more marked in character than we have yet seen it, leading us to the conclusion that its connection with an ore deposit is now a certainty, and that we may intersect it any day in either driving, but particularly in that south-east of which shaft; in fact, the flat matrix we are now in does not exist but in the immediate neighbourhood of it—we are unanimous in believing a great success close at hand.—Treasure Shaft: We are now ready for a start, with the exception of the completion of about 3 yards of main flue from the boilers to the chimney, in doing which the weather has much retarded the works. The main adit is still hard, and the progress consequently slow.

HEBODSFOT.—Peter Temby, J. A. Temby, Dec. 16: We have no change of importance to report this week. The following bargains were re-set last Saturday:—The 160 to drive north by four men, at 4¢. per fm.; the lode is 4 ft. wide, composed principally of hard capel, and not quite so valuable for ore as last reported, now worth about 10 cts. of ore per fm. A rise over the 116 north to four men, at 90¢ per fathom; the lode is 2 ft. wide, worth 25 cts. of ore per fm. A stope in back of this level, south of rise, to six men, at 42¢. per fm.; the lode is 3 ft. wide, worth 18 cts. of ore per fm. A stope in back of the 190 south to four men, at 37¢. 6d. per fathom; the lode is 3 ft. wide, worth 15 cts. of rich silver-lead ore per fathom. To drive north in this level, on the western part of the lode, by two men, at 40¢. per fm. and 13¢. 6d. in 1¢. for ore; a stope in back of the 205 south to four men, at 35¢. per fm.; the lode is worth 18 cts. of ore per fm. No. 1 stope, in back of the 205 north, north of rise, to two men, at 40¢. per fm.; the lode is worth 12 cts. of ore per fm. No. 2 stope, in back of the same level, south of rise, to two men, at 40¢. per fm.; the lode is worth 13 cts. of ore per fathom. A stope in bottom of the 205 south to six men, at 42¢. per fm.; the lode is worth 30 cts. of ore per fm. A stope in back of the 80 north to four men, at 40¢. per fm. We hope to resume driving in the 216 north in the next few days.

HINGTON DOWN.—T. Richards, Dec. 15: No. 1 lode, in the deep adit west of the south cross-cut, continues very promising, being composed of capel, quartz, peach, prian, and munda, with a little rich black, grey, and yellow copper ore. No. 2 lode is still broken up, and in a disordered state to the east of the cross-course. The engine-shaft sinking below the deep adit level is progressing satisfactorily, and the lode in which is producing some saving work for copper ore, and is of great promise.

KARK MICHAEL.—R. Rowe, Dec. 15: I see no change in the stopes to-day; they are looking quite as well as last reported, the top stope worth about 15 cwt. and the under stope about 2 tons of lead per fathom. The sinking of the sump was resumed yesterday in a good lode. Next week I hope to report more fully upon it. We have commenced to get the north shaft upon the line of the lode by cutting away the ground between it and the lode left standing off to the east. I expect this will only be a matter off a few weeks, when we shall get the shaft into a position to go down on the course of the lode, and there is every evidence that we shall soon be in a position to make a great discovery. Our arrangements at surface and underground for taking away the increased quantity of stuff that will now be broken without hindrance to the men stoping and sinking.

LADY ASHBURTON.—Jas. Willecks, Dec. 14: The lode is looking strong and masterly, and producing silver and copper. We have a leader of munda up and down the level from 4 to 6 in. wide, with spots of silver and copper intermixed. This is the first leader that I have seen since we commenced to drive the lode.

LADYWELL.—Arthur Waters, Dec. 16: We are still getting some solid lumps of lead ore in the adit, south of new shaft, and the lode looks likely to get wider and to improve in value shortly. I like the appearance of the country rock in the forebore to-day.

LEAD ERA.—J. A. Ede, Dec. 16: In the level east of adit we have cut into the flat, but until the latter end of this week I shall be unable to report thereon. There is no visible change since my last, either at No. 1 sump or the adit.

LEADHILLS.—A. Waters, Dec. 16: Brose Vein: The pitch below the 60, south of Glenoglan shaft, by six men, at 85¢. per ton, is worth 35 cts. per fathom. Gripp's level, going north of shaft, is in a kindly looking lode, and yielding small stones of lead ore. No. 1 pitch, above Gripp's level south, by two men, at 90¢. per ton, is worth 15 cts. per fathom. No. 2 pitch, south of ditto, at 90¢. per ton, is worth 14 cts. per fathom. The pitch above this level north, by four men, at 90¢. per ton, is worth 13 cts. per fathom. The pitch above Gripp's north, on Hopful vein, by three men, at 70¢. per ton, is worth 30 cts. per fathom. —East Stay Vein: The stope above Gripp's, south of Muir's cross-cut, is worth 16 cts. per fathom. —Brown's Vein: The 85, south of Russell's winze, south of Jeffrey's shaft, is worth 8 cts. per fathom; the lode here at present being twinned up, we expect to find a wide and more productive lode as we go forward here. The 85 north is worth 24 cts. per fathom. The stope (No. 1) in back of the 85 south is worth 35 cts. per fathom; No. 2 stope, 20 cts. per fathom; and No. 3 stope also worth 20 cts. per fathom. The stope above the 70 south is worth 40 cts. per fathom; the pitch above the 30 cwt. by two men, at 90¢. per ton, is worth 17 cts. per fathom. The 41 south is now within about 20 fms. of being up to the dip of the great run of ore at Wilson's shaft; the lode at present being 4 ft. wide, composed of quartz, slaty rock, &c. Cameron's winze, below the 20 south, going down in front of the 41 forebore, is worth 10 cts. per fathom. We shall get into a richer lode here as we go down. The stope below the 20, north of Miller's winze, is worth 65 cts. per fathom. The stope below the 20, south of winze, is worth 70 cts. per fathom. The stope (No. 1) above the 20, south of Moffat's winze, is worth 45 cts. per fathom. The stope above the 20, south of winze, is worth 65 cts. per fathom. The stope above Gripp's level, north of Wilson's shaft, is worth 10 cts. per fathom. —Wilson's Shaft: Men are at present cutting ground in the shaft above Gripp's level for the purpose of enabling us to land the stuff there, and to dispatch it to Reid's shaft and dressing floors. —Raik Vein: Gripp's level, going north of Wilson's shaft cross-cut, is in a strong lode, yielding small stones of lead ore. The stope above this level, south of shaft, is worth 26 cts. per fathom. We are still widening Gripp's level in old workings, south of Reid's shaft, for the purpose of putting down a horse tramway. —Jeffrey's Vein: The 10, north-west of junction of Raik vein, is worth 22 cts. per fathom. The stope above the 10, north-west of ditto, is worth 60 cts. per fathom. No. 1 pitch, above Gripp's, north-west of ditto, is worth 14 cts. per fathom, by two men, at 90¢. per ton. No. 2 pitch is worth 50 cts. per fathom, by two men, at 90¢. per ton. I assure you that the development of this mine is being pushed on in a vigorous and miner-like way. We shall soon be in a position to commence sinking Wilson's shaft below the 20, on Brown's lode; and we anticipate that when the 41 is up to the run of ore seen at Miller's and Cameron's winzes, we shall be in a position to increase our output. These remarks are based upon the calculation that the rich course of ore seen along the drift below the 20 (worth in places 6 and 7 to 8 tons per fathom) will hold down to the 41 and deeper levels, and we feel assured that a strong rich lode like this will continue in depth.

rise is coming up about 6 fms. in advance of the 60 east. The lode in the 70 west of shaft, driving east on the south-east part, is 3 ft. wide, and yielding 1 ton of copper ore per fathom and some saving work for blende. The ground in the 70 cross-cut, driving north to cut the north lode, is a very good light-coloured kilaas that is easy for driving, and will stand without timbering. The lode in the 80, west of shaft, is 2 ft. wide, and yielding 1/2 ton of ore per fathom. The lode in the 90, west of shaft, is 5 ft. wide, and yielding 3 tons of ore per fathom; the ground is easy for driving, and looking kindly for further improvement. The lode in the 100, west of shaft, is 5 ft. wide, yielding 1 ton of copper ore fathom, and still letting out a large stream of water. The lode in the 110, west of shaft, is disordered by small crossings of spar; it is now 2 ft. wide, and yielding 1 ton of ore per fathom. Both our engine-shafts are in full course of sinking, but there is nothing new in either to remark on. The stopes are quite up to their average yield. We shall sample on Tuesday next about 610 tons of copper ore.

MONA.—Wm. Hughes, Dec. 15: I have the pleasure to inform you the mine continues to improve in appearance. The 70 is now driving through ore and is now solid all round, and has every appearance of continuing the same for a great distance. In the same level going west we have ore ground, which cannot fail to prove profitable in the early future. We have also fine ore coming in at the 40 going south from Cairn's shaft. This end is now penetrating a channel which in former times turned out enormous quantities of ore, and was for many years the mainstay of the mine. The ground is now very rich in ore, and the means, with the aid of the windmill, of enabling us to drain the bottom of the mine at a very trifling cost. We connect and disconnect from windmill and engine according to the wind without loss of time or steam; in fact, the arrangement may be regarded as perfect in economising both motive powers.

MORFA DU.—T. Mitchell, Dec. 15: The lode in the rise in the back of the 60 is not so wide at present, and the rise is very wet for working in. We expect the lode here will form a pinch at the open end again, as was often seen in the 60. The stope at the 36 is looking better, the lode is getting wider again. The driving by the White Rock shaft is going on by the side of the lode at present, where the ground is easier for cutting; we purpose cutting into the lode after we get forth another fathom or so. We are busy loading a vessel with 160 tons of bluestone.

MOUNT CARBIS.—G. Johns, Dec. 16: The lode in 27 east is worth fully 500 per fathom. The great flat lode in deep adit east end is producing rich stones of tin, and promising improvement. We are getting pretty well in clearing out the foundation of engine-house, and purpose commencing the building as soon as favourable weather sets in.

MYNDD-GORDDU.—J. G. Green, Dec. 16: The pumping wire-rope broke yesterday opposite the office door, and we have had considerable trouble in getting same spliced; all, however, is at work again, and sinking resumed this afternoon. There is no change calling for remark in any of the bargains since I wrote you last. The shaft is down 45 ft. below the 34. All outdoor work is going on regularly.

NANT-Y-CORIA.—James G. Green, Dec. 13: It affords me considerable pleasure to be able to present the following satisfactory report:—No. 2 branch, south of adit level, is looking exceedingly well, and will yield at present fully 3 tons of blende per fathom. Every fathom we drive here is of the utmost importance, as there are 12 fms. of backs up to No. 2 level; and if it should prove as good throughout, as the ground is intact, every fathom means 36 tons of blende laid open. The men have been removed from the quarry level for the present, to take down a piece of lode in back of the adit, near No. 2 winze. The object is to find some traces of the lode we are driving on in this part of the mine; set at 30s. per fathom, the lode yielding 1 1/2 ton of blende per fm. The stope in back of No. 2 level is yielding upwards of 1 ton per fathom. We have not yet communicated this level to the pumping-wheel, but I believe we are near doing so. During the week we have been fixing the drum, &c., for drawing the stuff up the incline to the crusher, and we shall commence dressing the pile of accumulated stuff from the quarry level in a few days, and intend selling 20 tons against next pay-day.

NEW CATHEDRAL.—Stephen Davey, Stephen Davey, jun., Dec. 16: We have no change to report in either of the bottom levels; little has been done in them since our last report in consequence of a break in the 52 east, with an extraordinary outflow of water which filled the level with stuff and the mine with water to the extent of 16 fms. high. We have not yet ascertained the cause, and consequently cannot say if it is an old working or otherwise. The mine is again drained, and the shaftmen engaged in putting in cistern pipes, &c., to carry down the surplus water, and when completed they will at once commence dividing, casing, putting in footways, &c., from the 52 to the 62, so as to bring down the kibble to take the stuff therefrom. The men have cleared and secured the level to the point of break, when we hope in a few days to ascertain the cause. The lode in the 52 west is 2 ft. wide, but not so good as when last reported, but still producing a little copper.

NEW PENROSE.—John Curtis, Dec. 14: I am glad to say we have holed the winze and let the water down. We shall now put the ladder-road in at once and make it a good footway, preparatory to our driving west on the old copper lode.

NEW WEST CARADON.—N. Richards, Dec. 15: The men are making fair progress in the 38 cross-cut, south of Hallett's shaft; we have not yet opened on either of the branches intersected in this cross-cut, as it would interfere with our progress, being so near the end. The lode in the winze, sinking below the 55, is of the same conical character as for some time past, producing occasional rich stones of ore. The branch at this level, towards Hallett's cross-course, is producing some good copper ore. We did not get the stope in the back of this level on Saturday, but intend doing so again as soon as convenient. We shall also place a pair of men to drive west on an ore lode, as soon as we have cleared the attic, put in stull, &c.

NORTH D'ERESBY MOUNTAIN.—R. H. Vivian, Dec. 16: We have driven through the shale and disordered part of the lode in the bottom adit. In the end there is now a strong and very encouraging lode. The lode in the end of the No. 2 is producing a little ore, and the lode in the 2 ft. wide, and promising further improvement. It maintains its size, carrying two good walls. I hope to see a good lode in this end soon. We are pushing on the work as fast as possible.

NORTH PENRUTHAL.—S. Davey, W. Polkinghorne, Dec. 16: High-borough Shaft: the lode in this shaft sinking below the 108 level has for the last 5 or 6 ft. sinking dropped more downright, consequently no lode has been broken, as we are keeping the shaft on its former angle, and in all probability the lode will in a few feet further sinking take its regular underlie. The lode in the 108 level is 1 1/2 ft. wide, and yielding 1/2 ton of ore per fathom. The lode in the stope on back of 108 level east is also worth for tin 3/4 per fathom; stope by six men at 4/5. 5s. per fathom. We have suspended the driving of the 108 level west for the present, and have put the men to drive a cross-cut north to intersect the new lode recently cut in the 58 cross-cut. We are driving north from the 88 level west to prove a part of the lode that is gone off in that direction. New lode: The lode in the 53 level driving east of cross-cut is 4 ft. wide, producing occasional stones of copper. The lode at the end of the adit is 1 1/2 ft. wide, with occasional good patches of black oxide of copper. The lode in the 46 level driving east of shaft is 1 1/2 ft. wide, producing a little tin. Since our last report we have cut a branch in the 46 cross-cut, producing good stones of yellow copper ore, but shall continue the cross-cut south to cut main part of lode.—Ward's lode: No change to report in the rise in the back of the 10 level west.

NORTHERN.—Thos. Tomkin, Dec. 16: At the 42 we have commenced driving west on the main lode near low shaft; it is a good lode, and promising progress, is driving at 3/4 per fathom, and produces a little ore. The new tribute pit at 12 west section yields 8 cwt. of ore to the fathom. The tribute ground 1 to 9 west section remains unchanged since my last report, 1 1/2 ton of ore to the fathom being the yield. The tribute pit east section yields, in easy ground, 10 cwt. of ore to the fathom. The drive at the bottom of the 4 fm. limesill is a little better for ore. The rise is also producing some saving work. The extension eastward east section is in soft ground, but just now yields but little ore. At the 12 the cross-cut east section is in a little better ground, and the lode is nearly completed; more particularly next week. The adit level tribute ground varies little, and averages a yield of 8 cwt. to the fathom. We are pushing the dressing as fast as short days and occasional frosts will admit.

OLD GUNNILLAKE.—W. Skewis, A. F. Secombe, Dec. 16: The end is being driven in the north part of the lode, and by the side of the main ore-bearing part; this has been so for the last 3 fms. for the purpose of keeping the ore, &c., in place. The ground in the 10 level is better for driving, and the lode is looking better. The lode in the 10 level is all built for the engine and air compressor, &c., and part of the engine in its place. Every effort is being made to complete the fixing of them as fast as possible.

PANDORA.—H. Nottingham, Dec. 16: New Lode, 45 fm. Level: For the past week we have been stripping the side of level south of shaft, which has turned out very well; being 2 1/2 tons of lead per cubic fathom. We have a week's work yet to finish stripping up to the end, afterwards we shall resume the driving; we have stripped the level up to the level of the 15, east of Griffiths. The end has improved to-day; it is now worth 1 1/2 ton per fathom. In the 33 south end men are now prevented doing any more at stripping the lode, the end being full of stuff. I have now placed them to sink No. 3 winze on Goddard's lode, deep enough for the 33. The end going north of engine-shaft has become very wet, not a bad indication, and the lode is widening with a good rib of blende intermixed with stones of lead. No. 1 winze stope is worth 1 ton of lead and some of blende to a fathom. No. 2 1/2 ton of lead and 1 ton of blende. No. 3 15 cwt. of lead and same of blende per cubic fathom.—Goddard's lode: In the 33 you will be pleased to learn that we have cut the footwall lode in south cross-cut and good lead showing in it. We cannot say yet what the value of it is, as we have not seen this part of the lode for 20 fms. behind the end; we may find a good bunch lying along side of us, as well as going forward to the south. We shall now hasten to communicate this with No. 3 winze under the 23. The stope in No. 1 winze over this level is worth 1 ton of lead and 10 cwt. of blende to a fathom, but ground rather hard. The tribute pitches are doing fairly. As you are aware our dressing has been considerably hindered by the ground having to wait nearly three days for some pulleys from the foundry. We have them now working, and everything going on well. The present arrangement is much superior to the old one; we are very full of stuff, both at surface and underground, and will do our utmost to dispatch it.

PANT-Y-MWYN.—Enoch Parry, Dec. 15: The lode in the 22, west of Modlyn, is rather stiffer for driving, but is still very strong, and kindly in character, and yielding nice stones of lead and blende; water is issuing pretty freely from the bottom of the lode, so that we have to drain the sump below the 15, east of Griffiths. The lode in the end of the 10, driving west of Griffiths, is worth 3 to 4 tons per fathom, and all whole to the boundary (some half mile), and some shallow workings are to be seen all along the surface of the veins, and lead ore to be picked up from the refuse heaps left along the line of the lodes; as we have before remarked, we have a long piece of ore ground in this direction, and shall open out an extensive and rich mine. We have 14 tributaries raising lead ore all working, at 100s. per ton. Nothing doing below the 15, east of Griffiths, until the 22 from Modlyn comes up. Better progress is being made by the four men in clearing and timbering the deep adit, west of Reed's shaft, and we hope soon to overcome that obstacle to the water getting off freely.

PAEYS COPPER CORPORATION.—T. Mitchell, Dec. 15: There is scarcely any change in the 90 cross-cut south since my last report; we find small strings of sulphur crossing the forebrest occasionally. The end driving east of cross-cut on the lode is producing good stones of copper ore, and looking very promising. From the appearance of the lode, we think there will be an improvement here soon. The rise in back of the 90 cross-cut is looking very well, and yielding near 3 tons of copper ore per fathom. We have drawn a nice pile of ore from here this week. The end east of cross-course, on Carreg-y-doll, is looking much the same as last week; worth about 1 1/2 ton of ore in a fathom. The trial point east of Gwen's shaft is in disordered ground, but yielding good

stones and patches of copper ore. The pitches are looking much as usual. The pitch in back of the 45 being worked up so high, we find it necessary to put in stulls and fill up with waste. This being done, the pitch is again in good working order. We have about 165 to 170 tons of ore ready for crushing. We are cleaning up the precipitation pits, and the precipitate appears to be of a good quality.

PENHALLS.—S. Bennetts, R. Harris, Dec. 11: The lode in the 70 east end is without much alteration. In the 60 east it is worth 12/ per fathom. In the 55 east it is worth 4/ per fathom. In the 50 west it is worth 6/ per fathom; and the 45 west it is worth 4/ per fathom.

POLROSE.—W. Bennetts, C. Roach, Dec. 16: The shaftmen are pushing on the sinking of the shaft below the 90 for bearers and cistern with all speed. The ground in the 90 cross-cut north is of a promising description, containing heads of pryan and of quartz. The men here are making good progress with the drive. Since we have passed through the last branch in the 90 cross-cut south we have had an improved channel of ground favourable for driving, and congenial for the production of mineral. We like the appearance of the Margaret lode in the 90 west this week. The horse of kilaas is disappearing in the back, and the footwall of the lode is carrying strong munda, with stones of copper ore and a little tin.

PORT NIGEL.—J. Manly, Dec. 16: The sinking of the engine-shaft has again been resumed in a strong, masterly lode. The driving of the 80 east is being vigorously pushed forward, and good progress is being made. The lode in the 60 east is worth 4/ per fathom, and the 50 west is worth 2/ per fathom. The lode in the 50 east is worth 4/ per fathom. This end is letting out a good quantity of water. The lode in the back of this level is now worth 18 cwt. of lead ore per fathom. The winze is worth 8 tons per fathom. A small branch of spar has been cut in the cross-cut, containing lead and copper. This proves that the ground is highly mineralised, and indicates well for the new lode, which must now be very near.

PRINCE OF WALES.—S. Roberts, Dec. 15: We cleared the 90 both east and west, and commenced driving each end. The lode in the east end (which is 52 fms. from shaft) is from 2 1/2 to 3 ft. wide, producing rich tin and copper ore. I would say, worth fully 15/ per fathom, with every indication of an early improvement. I put the men to blast down the side, so as to drive by the side of the lode. The lode in the west end (which is 51 fms. from shaft) is 2 1/2 ft. wide, and worth 5/ per fathom for tin and copper; a promising lode, indeed. There is no change to mention in the deep adit cross-cut nor the Goodluck part of the mine.

ROMAN GRAVELS.—Arthur Waters, Dec. 16: The ends and stopes throughout this mine are just as when reported on last week. Our sampling of 225 tons of lead ore will take place on Thursday next.

SOUTH CAMBRIAN.—A. Williams, Dec. 15: The engine-shaft is in a continuous course of sinking, and is now down 2 fms. below adit level. The men had this week fixed the tackle, and puddled the soles of the adit level, in order to prevent the top water sinking through the portion of the lode left standing in the shaft. Since this has been done the water is not so quick in the bottom. The lode in going down has a splendid appearance, its matrix being green, grittystone, with spots and patches of blende of the width (6 ft.) carried in the shaft.

SOUTH CONDURROW.—Wm. Rich, W. Williams, H. King, Dec. 15: We are making good progress in driving the 30 west of boundary shaft. The 30, east of engine-shaft, is letting out water freely, and is in a strong, kindly lode, but unproductive at present. The 40 east end is worth 10/ per fathom. The lode in back of this level is worth 12/ per fm. The 50 east end is worth 12/ per fm. The lode in back of this level is worth 5/ per fm. The 60 east end is worth 12/ per fm. The 70, east of engine-shaft, is unproductive. The 70 cross-cut south is being urged on towards Wheel Grenville lode. The stope in back of the 70 west is worth 10/ per fm. The 70 end, east of King's, yields low quality tinstone. The 80 east end is worth 6/ per fm. The rise in back of this level is worth 15/ per fathom. The 80 west is worth 7/ per fm. The 93 east is worth 9/ per fm.

SOUTH DARREN.—H. James, Dec. 16: There is nothing very new in the mine to report this week. The shaftmen are in course of putting in collar, cistern, &c., and will commence in shaft two to drive at the 120 east and west. The lode in the 100 east is getting more compact, and producing a good mixture of lead and copper ores, which I expect will improve in value as the driving is extended. The 110 west is going forward by the south side of a strong and well defined lode, worth 20 cwt. of lead ore per fathom. The sinking of the winze in this level is progressing satisfactorily. The lode by the side is looking very well, and is producing good stones of copper ore. We are carrying about 2 ft. of the lode in 100 winze, which is worth 20 cwt. of lead ore per fathom. The full width of lode is not yet known here. The stopes throughout the mine are without change of note. The 40 tons of silver-lead ore sold to Messrs. The Far Smelting Company (Limited) on the 10th inst. reached 642.

SOUTH PENRUTHAL.—Stephen Davey, Dec. 16: Walton's Engine-Shaft: The water is forced to the 30 fm. level, and shaftmen making good progress with the cutting down of the shaft to that point. We purpose dropping flat lift 3 ft. to the 20 fm. level, as soon as possible when we shall prepare to fix a plunger to replace the drawing-lift now at the 20 fm. level. Flat lift shaftmen are still engaged cutting down and repairing the shaft above the adit. The main balance-bob stand is completed, and the carpenters are engaged getting the bob ready to be put in position. Surface operations are progressing satisfactorily.

SOUTH TOLCARE.—Thos. Angold, James Knotwell, Dec. 15: Since our last report we have cut Fraser's lode in the engine-shaft; it is letting out a large quantity of water. Before being able to prove the value of it, it will be necessary to sink the lode to the level of the 20 fm. level. The full width of lode is not yet known on this point next week. The No. 2 cross-cut is being driven by two men; they are not yet through the flat lode. It is hard, and presents the same appearance as when last reported on. We have four men stopping at the 40, on Fraser's lode; it is producing some rich quality tinstone.

SOUTH WHEEL CREBOR.—John Goldsworthy, Dec. 15: The sinking of the engine-shaft is being forced on by nine men and three labourers; there is no change in the character of the ground to notice since last reported; the 16, driving west of north on the counter, the lode is 2 ft. wide, producing pryan, white iron, quartz, munda, and rich stones of copper ore; the larger proportion of the lode is of the same character as that rich for silver. In the 16, driving east of south, the counter lode is 2 ft. wide, producing 1 1/2 to 2 tons of rich copper ore per fathom, with an improved appearance. We have commenced taking down the lode to the east of the counter, and there are fair reasons for expecting a rich course of copper ore.

TANKERVILLE.—A. Waters, Dec. 16: There is no change of note in the 220, east or west of Watson's, since my full report last week. This remark applies also to the stopes in the back of this level. The rise in the 238 west, on Robert's lode, is worth quite 2 tons per fathom. The end east and west of No. 2 cross-cut, at the 206, on south lode, is worth 1 1/2 ton per fathom in each direction. The end in the 206, on north lode, is worth 1 1/2 ton per fathom. The 185 east and west of Pascoe's shaft, is being driven by boring machinery; the ground in the western end is very much improved, and we are daily expecting an important improvement in this end. The ground in the eastern end is not so good as could be desired, but the lode yields a little tin. Above this level we have eight men employed stopping, at an average of 8/ 10s. per fathom, and the lode is worth 10/ per fathom. The 175 west end is being driven, by four men, at 10/ per fathom, and the lode is worth 10/ per fathom. Above this level we have 20 men and boys stopping, at an average of 5/ 10s. per fathom, and the lode is worth 12/ per fathom. The 175 east, on Pascoe's lode, is being driven by four men, at 3/ per fathom, and the lode is worth 7/ per fathom. This last fortnight we have raised our new shears, and fixed the shaft tackle at Marriott's engine-shaft, and we are prepared to hoist and lower our men from the 144, which will be a great boon to our men and a great saving to the mine. At the new winch in the western part of the mine we have fixed the bob and cylinder, connected the wheels, and placed the bolters in their positions, and the engine-men are busy engaged in the completion of the other work.

TAMAR.—R. Goldsworthy, Dec. 15: The 27 south is being pushed forward by six men with all speed; the distance we have driven through the elvan is fathoms more in width than where seen at surface; the last few feet driving the ground has improved in character and appearance, which leads us to believe we shall soon strike the clay-slate south, where we hope to find a productive lode. The lode in the 57 south is 3 ft. 6 in. wide, producing 4 tons of fluor-spar per fm., and promising further improvement. The stope in the back of the 31 is worth 3 cwt. of silver-lead and 3 tons of fluor-spar per fathom. No alteration to notice in the tribute department.

TANKERVILLE.—A. Waters, Dec. 16: There is no change of note in the 220, east or west of Watson's, since my full report last week. This remark applies also to the stopes in the back of this level. The rise in the 238 west, on Robert's lode, is worth quite 2 tons per fathom. The end east and west of No. 2 cross-cut, at the 206, on south lode, is worth 1 1/2 ton per fathom in each direction. The end in the 206, on north lode, is worth 1 1/2 ton per fathom. The 185 east and west of Pascoe's shaft, is being driven by boring machinery; the ground in the western end is very much improved, and we are daily expecting an important improvement in this end. The ground in the eastern end is not so good as could be desired, but the lode yields a little tin. Above this level we have eight men employed stopping, at an average of 8/ 10s. per fathom, and the lode is worth 10/ per fathom. The 175 west end is being driven, by four men, at 10/ per fathom, and the lode is worth 10/ per fathom. Above this level we have 20 men and boys stopping, at an average of 5/ 10s. per fathom, and the lode is worth 12/ per fathom. The 175 east, on Pascoe's lode, is being driven by four men, at 3/ per fathom, and the lode is worth 7/ per fathom. This last fortnight we have raised our new shears, and fixed the shaft tackle at Marriott's engine-shaft, and we are prepared to hoist and lower our men from the 144, which will be a great boon to our men and a great saving to the mine. At the new winch in the western part of the mine we have fixed the bob and cylinder, connected the wheels, and placed the bolters in their positions, and the engine-men are busy engaged in the completion of the other work.

TESDALE.—J. Black: Monthly Report: We are confining all operations to opening out the Holmes level ores. We have stopped out 9 fathoms of ground, which has yielded 17 tons of lead ore. The dressing agent says that for the last two years, he has had no house that has dressed so well. The lode in the 40 east and south contains ore that will work to profit. We are only waiting for the worst of the winter to get over before putting other 12 men on at each end. The water does not increase much.

TEMPLE.—Dec. 15: The cross-cut north at No. 2 is now in 38 fms. 4 ft., 12 ft. having been driven during the past week; the end is now made up of branches of lode and clay-slate, but we consider the main lode to be still further north as the branches contain no sulphur or other matrix which characterises the lode in the 40 east and south, and the lode is worth 10/ per fathom. We are now clearing the 12 fm. level at east shaft, and find some rich stones of tin in the debris. We shall reach the 3 ft. lode by Tuesday next, and shall then set a stope to raise tinstone. The cross-cut 8 fms. below quarry continues in small branches. Walls of smithy shop will be completed by the end of this week. Foundation for engine-house almost completed, and we have begun to clear for loadings, boiler-house, &c.

TREVINCEN CONSOLS.—John Mayne, Dec. 16: The lode in the new discovery still yields 6 tons of copper ore per fathom, and improving. The ladders are

fixed about 50 fms. east of the above shaft down about 20 fms. from surface, and have commenced to drive a cross-cut south to cut the lode referred to above. I am pleased to remark that the tin lode north from this shaft is very promising indeed, and in the course of a few days shall have tributaries working on it. We are progressing satisfactorily with the sampling, which will take place on Wednesday next.

VAUGHAN.—T. Garland, Dec. 15: In the stope under the 30 east of engine-shaft we have a pair of men at work proving a piece of ground on which the lode is large, and yields a little lead and blende ore. At surface the dressing of both lead and blende is being carried forward, the weather being very favourable, with an abundant supply of water.

WEST CARADON.—N. Richards, Dec. 15: The lode in the winze, sinking below the 27 on Gilpin's, maintains its size and kindly appearance, yielding about 1/2 ton of copper ore per fathom. This lode in the back of the adit level has slightly fallen off in quantity, but is of precisely the same quality as when last reported on, and will produce 1 1/2 ton of rich grey copper ore per fathom. I have placed a pair of men to rise in the back of the 17 in the same shoot of ore we have in the back of the adit level; the lode is improving, and the 50 on Vivian's north lode, west of Hallett's cross-course, will yield 2 tons of copper ore per fathom. I have suspended the driving west at the 38 on this lode for the present, and put the same pair of men to sink in the bottom of this level to prove the ground between those two points, or between this level and the 50. I have also put a pair of men to drive west on this lode at this level; lode also improving, and will now yield 1 1/2 ton of copper ore per fathom. I have also suspended the driving west on this lode at the adit level for the present, and put the same pair of men to sink in the bottom of this level to prove the ground between those two points, or between this level and the 50. I have also put a pair of men to drive west on this lode at this level; lode also improving, and will now yield 1 1/2 ton of copper ore per fathom. I have also suspended the driving west on this lode at the adit level for the present, and put the same pair of men to sink in the bottom of this level to prove the ground between those two points, or between this level and the 50. I have also put a pair of men to drive west on this lode at this level; lode also improving, and will now yield 1 1/2 ton of copper ore per fathom. 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paying quantities; it is a very promising lode. The 10 has been driven west of shaft 1 fm. 1 ft. 5 in.; lode 4 ft. wide, yielding stones of copper ore, but not of value. The stope in back of the deep adit west is worth 9s. per fathom; this is in whole ground to surface fully 70 fms. to the west of shaft. The cross-cut north, towards the counter lode, has been driven 5 fms.; ground rather spare for driving here. If the lode keeps the same bearing as when seen where it crossed the main lode and in the cross-cut 27 fms. east, we have about 6 fms. more to drive to intersect it; and, as it is parallel with the best run of ore ground ever seen in the mine, there is every reason to expect a good lode will be met with when intersected. The 55 east has been driven on the counter lode 8 fms., being now 10 fms. east of the cross-cut; about 2 fms. behind the end we met with a slide, which disordered the lode. To the west of the slide we had a good lode of ore about 6 ft. long; here we have put up a rise 2 fms. 3 ft., by 12 ft. long, where the lode is 2½ ft. wide, worth 15s. per fathom for the length of said rise. This we consider an important discovery, as it is 140 fms. east of any ore ground ever seen in the mine in paying quantities; here we have 55 fms. of back, all in whole ground from surface to our eastern boundary. In conclusion, we are pleased to say our prospects throughout the mine are looking much more cheering than at the last general meeting.

WHELAN, J. H. Eddy, M. Rogers, jun., Dec. 15: There is no material change to notice in the underground operations since our report of last week. We have had a slight breakage to the stamps, which will not materially interfere with our returns of tin for the account meeting, to be held next week.

TO THE METAL TRADE.

FOR COPPER, TIN, LEAD, &c., apply to—
MESSRS. PELLY, BOYLE, AND CO.,
SWORN METAL BROKERS,
ALLHALLOWS CHAMBERS, LOMBARD STREET, LONDON.
(ESTABLISHED 1849.)

JOHN G. EAST,
NEWCASTLE-ON-TYNE.

BROKER FOR THE SALE OF PIG-LEAD, LEAD ORES,
COPPER ORE, COBALT, MANGANESE, CARBONATE OF
BARYTES. ESTABLISHED 1866.

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, DEC. 17, 1880.

IRON.	£ s. d.	£ s. d.	TIN.	£ s. d.	£ s. d.
Fig. GMB, f.o.b., Clyde	2 11 9	—	English, ingot, f.o.b.	55 0 0	—
Scotch, all No. 1	2 13 0	—	" bars	55 0 0	—
Bars, Welsh, f.o.b. Wales	5 5 7 6	—	" refined	97 0 0	—
" in London	5 10 0	17 6	Australian	90 17 6	91 0 0
" Stafford	6 15 0	—	Banca	nom.	—
" in Tyne or Tees	5 12 6	15 0	Straits	90 17 6	91 0 0
" Swedish, London	10 0 0	—			
Rails, Welsh, at works	5 5 0	10 0			
Sheets, Staff., in London	8 0 0	—			
Plates, ship, in London	7 15 0	8 0 0			
Hoops, Staff.	7 15 0	8 0 0			
Nail rods, Staff. in Lon.	6 5 0	6 15 0			
STEEL.					
English, spring	13 0 0	19 0 0			
" cast	30 0 0	40 0 0			
Swedish, keg	15 0 0	—			
" tag. ham.	15 0 0	—			
LEAD.					
English, pig, common	15 0 0	15 5 0			
" L.B.	15 0 0	15 12 6			
" W.B.	16 0 0	—			
" sheet and bar	16 0 0	—			
" pipe	16 0 0	—			
" red	17 10 0	—			
" white	22 0 0	24 0 0			
" patent shot	18 0 0	—			
Spanish	14 10 0	14 15 0			
NICKEL.					
Metal, per cwt.	15 0 0	16 0 0			
Ore, 10 percent per ton	20 0 0	25 0 0			
QUICKSILVER.					
Flasks, 75 lbs., war. (nom)	6 7 6	6 10 0			
SPELTER.					
Silesian	15 10 0	15 15 0			
English	16 5 0	—			
Sheet zinc	19 10 0	20 10 0			

* At the works, 1s. to 1s. 6d. per box less for ordinary; 10s. per ton less for Canada; IX 6s. per box more than IX quoted above, and add 8s. for each X. Terne-plates 2s. per box below tin-plates of similar brands.

REMARKS.—This week the metal market has been rather quiet, but prices for the most part have undergone very little change, and no new feature has arisen which is at all likely to affect the markets materially either in one way or the other. Credit is good, and confidence is not shaken by the quietude in the demand, which is considered only reasonable at this time of the year when trade is invariably slack, especially for shipment. Nevertheless the good deliveries of most metals for the first half of this month is an indication that an average amount of regular business is being transacted, and the comparative quietude which prevails arises therefore more on account of speculative business being less active, and not from any particular falling away of the legitimate demand. It is both a natural and satisfactory sign, that investors should give the markets at this time of the year less of their attention than at other periods, for with the end of the year dealers like to close up their books and strike their profits and losses, and satisfactory, because the pause in the upward progress of prices enables consumers and shippers to purchase upon advantageous terms. As manufacturers can buy the raw material at lower prices they are consequently able to offer their manufactured goods to shippers at reduced rates, and thus stimulate the demand for shipments, and keep their works and mills actively employed, and give increased labour to the employed. It was anticipated that the Bank rate would be further advanced this week, but it has remained stationary, and investors have therefore still the opportunity of obtaining finance upon easy terms, and it would not be surprising if these continued facilities of finance do not encourage operators who look for much higher prices, with the turn of the year, to speedily make purchases while they have the chance of securing loans upon the present favourable terms, especially as it does not appear at all unlikely but that the Bank rate may shortly vary, when a higher rate of interest would have to be paid. Any little reaction which may have occurred in prices has not for the most part caused operators to depart from their hopeful and sanguine views of the future, which is still regarded as extremely promising, and it is fully expected that the present very moderate prices of most metals cannot fail to give fresh and increased vitality to the demand. Some of the foreign markets have already been freely supplied, and hence the lull in the demand at the present time may be attributed to the fact that there has not as yet been sufficient time to enable those supplies to be worked off. Nevertheless, while reports come from some of the Colonial markets showing that the turnover is still very good, it is plain that renewed supplies will soon have to be sent forward to meet the growing requirements of the various markets.

COPPER.—With the exception of slight fluctuations this market continues to be steadily maintained, and notwithstanding the heavy stocks and a somewhat quieter demand, yet the tone remains tolerably cheerful, and holders appear reluctant to give way to any material extent in prices, in the hope that by displaying firmness they may shortly be able to realize higher rates. In the present overburdened position of the market, however, investors are somewhat loth to enter into contracts, and it seems evident that on account of there being no pressure of sales the stock is concentrated chiefly in the hands of a few of the leading dealers, who do not act antagonistic to each other, so as to prevent the market from crumbling away. The Chili charters for the first half of the month are announced as only 1000 tons, consisting of 800 tons bars and 100 tons of furnace material for England and 100 tons bars for the Continent, but light as these charters are they have not influenced the market to any particular extent, further than perhaps implanting a somewhat firmer tone. It is not the supply of Chili produce which now keeps the market depressed, but the excessive production of Spanish pyrites and precipitates. In fact, Chili charters have lately been limited, but no particular recovery in prices has been established, and consequently the supply of Chilean produce does not now bear so great an influence upon the market as it did in former years. Pyrites and precipitates being preferred by consumers to Chili bars, the latter do not find so ready a market as in olden times, and stocks are on the increase, that held by first and second hands in Liverpool and Swansea on the 15th inst. amounting to 33,342 tons against 33,070 tons on the 30th ult., the imports during the first fortnight of the present month being 1457 tons and the deliveries 1185 tons against 1179 tons and 1028 tons respectively for the same time last year.

IRON.—There is not much alteration in the state of this market, prices are steadily maintained, and sellers of the raw material have been asking somewhat higher rates. A large business is being carried through for legitimate, as well as speculative, accounts, and to this cause

combined with the hopefulness that exists, that with the turn of the year the *bona fide* trade will further develop the cheerful tone which prevails may be attributed. It is indeed most encouraging and satisfactory to find upon reference to the Board of Trade and Traffic Returns, what a large amount of regular business over and above what was transacted during the few previous years, has lately been carried through, and still more promising is it to find that in comparing shipments now with those for the corresponding period of last year they are much in excess of what they were then, and especially as at that time American buying was very spirited, whereas now it is exceptionally limited, there is the strongest indication that the trade with other parts has increased considerably, and a recovery in the American demand is now all that is looked for to complete the revival, and put the trade into a still greater state of activity than it was at the end of last and the commencement of the present year. Producers as we have before pointed out in these columns regard these prospects almost as a certainty, and upon the issue of each of the weekly returns both from Glasgow and Middlesbrough a further increase in the public stocks is seen, showing plainly that makers are preparing to meet any demand that is at all likely to arise. But producers will evidently do well, if they are anxious to reap a continuance of higher prices than can now be realized, not to regulate their supplies merely upon an anticipated demand which possibly may never occur, but rather upon the regular business which is actually being transacted at the present time. The existing stocks and the enormous power of supply are much too large to admit of any legitimate demand suddenly arising whereby the trade would be unprepared to meet it; therefore producers would undoubtedly be acting in their own interests if they were to curtail their production to the present wants of the trade, and disregard what the future demand may be. Judging from present appearances there is good reason to expect that the American demand will later on revive, for in the first place our constantly increasing stocks will tend to keep prices moderate, and then the advices from America show the turnover in that country continues very large, and lastly there are various reports in circulation of the extension and opening up of railways, all of which features tend to strengthen the idea that the demand for all descriptions of iron will increase to a material extent. According to advices from New York of the 10th inst., the market for Scotch pigs is reported very active, while prices are firm. No. 1 Garishierrie and Glengarnock are quoted at 23-50 dols., or a fall of 2s. upon the latter brand, the first quotation being the same as last. Eglinton is still quoted at 21-50 dols., but Coltness has advanced 2s., and is now selling at 25 dols. There is a strong demand for old rails and scrap, and the turnover is said to be very large. Old rails have improved 4s. in price, and are selling at 28 dols., while quotations for scrap remain as last quoted—viz., 27-50 dols. Satisfactory reports continue to come from the Welsh districts, as they show that a large business is being transacted, and that vitality is displayed at most of the mills and furnaces, while prices have shown a somewhat stiffening tendency, and hematites are quoted at fully 2s. 6d. per ton advance. Sellers appear reluctant to book orders for forward delivery at current rates, which is an evidence that they anticipate realizing higher prices shortly. Clearances for last month are very satisfactory, the shipments from Cardiff being 19,973 tons; from Newport, 9622 tons; and from Swansea, 3330 tons. Briskness characterizes the trade at Sheffield, and prices have assumed a much stronger tendency, while hematite pigs in this district have also advanced 2s. 6d. per ton. Sheets are in good request at rather better prices, and a large business in the various descriptions of iron is said to be doing with Australia and America. There is not much to report from Wolverhampton, business for shaft delivery is quiet, and sellers have been booking orders for some sorts of iron at a fall of 5s. per ton, but buyers have purchased very sparingly. Efforts have been made to secure the iron for forward delivery at the reduced rates, but generally makers have refused, as they are busy with stock-taking. Hematites are strong at 70s. and best brands at 72s. 6d. On the whole the Birmingham trade is said to continue in a fairly active condition, although the demand is scarcely so brisk as it was a few weeks back. Some fair orders are being held for second-class finished iron, and a few of the works are said to hold a sufficient number of contracts to keep the mills regularly employed for several weeks hence. Prices continue to be maintained for all descriptions, while sellers of unmarked iron are rather firm in their quotations, and in one or two instances an advance of 7s. 6d. per ton has been paid upon prices ruling a month ago. Pigs are also rather dearer, and Northampton qualities have realized an advance of about 5s. per ton, while other sorts although not having improved in value, are nevertheless firmly held at previous rates.

Business in the Middlesbrough market is reported rather slack, nevertheless a somewhat steadier tone prevails, and holders are rather reluctant sellers at current rates, and although buyers have endeavoured to make purchases in No. 3 at 39s., and in No. 4 for 4s. less, yet they have met with little success, and transactions have been carried through at 3d. per ton more, while makers do not quote below 40s. for No. 3, and 39s. for No. 4. There is very little doing in warrants, and quotations are about 40s. 6d. No. 3. The stock held by Messrs. Connal and Co., last Tuesday, was 120,536 tons, or an increase of 1341 tons for the week ending on that day. The export demand for pigs has somewhat increased, and the shipments last week amounted to 26,568 tons, about half of which was shipped to Scotland, and the remainder was sent chiefly to the German, French, and Belgian consumers. Last week the shipments of manufactured iron and steel amounted to about 3000 tons, and plate and angle manufacturers are still busily occupied with orders. Ship plates are quoted at 6l. 15s. to 7l.; boiler plates at 7l. 15s. to 8l.; angles at 5l. 17s. 6d. to 6l., and bars at 5l. 15s., and puddled bars at 3l. 17s. 6d. to 4l. The Glasgow Warrant Market this week has been rather stronger, business on Monday being carried through at prices ranging between 50s. 11d. and 51s. 2d., and on Tuesday the market improved to 51s. 4d., while on Wednesday as high as 52s. 1d. was touched, closing, however, easier at about 51s. 10d., the market yesterday remaining fairly steady at the lower figure, and closing to-day at 51s. 9d. cash.

TIN.—This week the tin market has assumed a quieter appearance, and buyers have been less disposed to effect purchases. At the early part of the week a few parcels of foreign changed hands at rather lower rates, and 89l. 15s. sharp cash was accepted; but these reduced prices have brought out more buyers, business yesterday being done at 90l. 10s., and to-day at 90l. 15s. to 91l. The market still appears to be in a very sound and satisfactory position, for not only did the last statistics show the stock to be particularly light, but the deliveries for the first half of this month are also reported very good, clearly showing that the quietude in the demand does not arise from any deficiency in the regular inquiry. At the public sale of Billiton last Tuesday a price equal to 91l. was realized, indicating that buyers look for an improvement in prices shortly. With such favourable features as these, it would be surprising if the market does not soon rally all that it has recently lost, and still higher prices be obtained. As the season has now commenced for the wool shipments from Australia, it might be expected that the supplies from that country will increase; but as shipments of tin are now chiefly made by steamers instead of sailing vessels, there will probably be little or no excess in the supply. Shipments from the Straits for the first half of the month are said to be only about 150 tons.

LEAD.—This market has undergone hardly any change, the demand being rather quiet, and, if anything, prices are a shade easier, although no particular alteration has been made in the official quotations. Shipping orders have somewhat fallen off, and to this cause more than any other the dull tone may be attributed.

SPELTER.—This market remains inanimate and almost entirely neglected, and sellers of both foreign and English continue to accept lower rates, in the hope of stimulating the demand, but without any apparent success.

STEEL.—At former rates a moderate business continues to be carried through, and the future prospects of the market are considered promising.

TIN PLATES.—There is not very much doing, but prices are fairly maintained.

QUICKSILVER.—Continues dull, and the price is against holders.

MESSRS. VIVIAN, BOND, AND WATSON (Liverpool, Dec. 15).—COPPER: The decline noticed at the close of our last has been continued during the greater part of the past fortnight. The market opened dull, and the price of Chili bars steadily fell, until 60l. 5s. was accepted for g.o.b.'s, sharp cash.—TIN: The firm position of the market noticed at the close of our last has not been maintained, although a considerable business has been done. During the early part of the fortnight a number of forced sales caused an immediate fall in prices, which have since further declined—89l. 15s. having been accepted for fine foreign sharp cash. At the close the market is firmer at 90l. to 90l. 2s. 6d. for Straits and Australian, English 94l. Sales of Peruvian tin at 85l.; price to-day, 80l. to 85l., according to quality. At the sale of Billiton in Batavia, on the 14th inst., 13,000 piculs sold at an average of 61½ fl., or about 91l. per ton in Holland.

MESSRS. HARRINGTON, HORAY, & CO. (Liverpool, Dec. 15).—CHILLI: Copper charters up to the 11th inst. were 1200 tons, consisting of 500 tons bars and 100 tons furnace material for England, and 100 tons bars for the Continent. During the past fortnight the bar market has been free from animation, and sales have been effected at from 62l. 10s. down to 60l. 10s., according to prompt and brand. The market to-day is quiet at 61l. for good ordinary brands on the spot. In furnace material the sales comprise 150 tons North American regulus at 12s. 4½d., four cargoes New Quebrada ore at 12s., 240 tons Australian, 180 tons Mexican, and 32

tons Peruvian ores at 12s. 3d. per unit; 780 tons Mason's precipitate at 12s. to 12s. 3d., 50 tons Rio Tinto at 12s. 6d., 50 tons English at 12s. 6d., 10 tons English (seconds) at 12s. 3d., 50 tons Seville at 12s. 3d., and at the Swansea sale by tender 1536 tons, average produce 8½ per cent., realised 11s. 5d. per unit. Import of Chili copper during the past fortnight 1457 tons fine, against 1178 tons fine same time last year. Delivery during past fortnight 1185 tons, against 1028 tons same time last year. Arrivals here during the fortnight of West Coast, S.A., produce: Valparaiso (s), from Valparaiso, 32 tons ores, 50 tons ingots. At Swansea: Llewellyn, from Carrizal, 750 tons regulus; Lord Marmion, from Carrizal, 724 tons regulus; Silurian, from Lota, 725 tons bars. Stocks of copper (Chilian and Bolivian) in first and second hands, likely to be available, we estimate at—

	Ores.	Regulus.	Bars.	Ingots.	Barilla.
Liverpool	—	370	21,076	16	—
Swansea	—	3941	10,310	—	—
Total	—	4311	31,386	16	—

Representing about 33,342 tons fine copper, against 33,070 tons Nov. 30; 30,540 tons Dec. 15, 1879; 23,388 tons Dec. 14, 1878; 17,037 tons Dec. 14, 1877. Stock of copper contained in other foreign ore and Spanish precipitate, 2113 tons fine, against 1358 tons Dec. 15, 1879. Stock of Chili copper in Havre, 5492 tons fine, against 4022 tons Dec. 15, 1879. Stock of Coro Coro barilla in Havre—tons fine, against 175 tons Dec. 15, 1879. Stock of Chili copper affoot and chartered for to date, 11,200 tons fine, against 17,800 tons Dec. 15, 1879. Stock of foreign copper in London, chiefly Australian, 7000 tons fine against 5200 tons Dec. 15, 1879. According to the Board of Trade Returns the total imports and exports into and from this country for the first eleven months of the following years were—

	1878.	1879.	1880.
IMPORTS.			
Copper in ores	12,238	10,517	12,294
Copper regulus and precipitate	18,356	24,177	24,078
Bars, cakes, and ingots	37,385	42,791	34,161
In pyrites (estimated)	13,379	10,943	15,264
Total	81,358	88,428	85,797
EXPORTS.			
English copper, wrought and unwrt.	27,375	29,841	29,169
Foreign copper, unwrought	11,821	16,862	14,151
Yellow metal	13,746	15,515	15,291
Total	53,442	62,218	58,611

The settlement of the fortnightly account has occupied the chief attention of the dealers in the MINING SHARE MARKET this week, and the approach of the Christmas holidays, which will interfere with operations for next account, has somewhat restricted business.

The chief business has been in Devon Great Consols, East Lovell, Wheal Crebor, Parys Corporation, Morfa Du, West Crebor, East Crebor, Arendal, Prince of Wales, South Frances, and a few others.

TIN.—The smelters have put down the standard for ore this week 2l. per ton, and tin shares have been weaker. The London tin market, however, is firmer; and, although tin may not reach the expected and hoped-for 100l. per ton this year, it may early in the next, and a great increase in share business will result. Dolcoath, 55 to 57; at the meeting, in Cornwall, the accounts presented showed a profit on three months' working of 4313l., and a dividend of 1l. per share (4266l.) was declared. The tin sold (361 tons) realised 19,380l., and the costs exclusive of dues, were 13,921l. The mine is now 365 fms. deep, and in the bottom of the shaft the lode is worth 120l. per fathom for its length, 12 ft. The winze below the 352 is worth 70l., and west of engine-shaft 80l. per fathom. The total points in operation are valued, in the aggregate, at 585l. per fathom. Carn Brea, 97½ to 102½; Blue Hills, 3½ to 4; Cook's Kitchen, 10½ to 11; East Pool, 35 to 37; North Penrithral, 1½ to 2½. East Lovell, which left off at 4 last week, dropped on Monday to 3s. sellers, and seemed very flat, but they improved again in a day or two, and leave off 4½ to 5. A good discovery has been made in the middle shaft. West Peavor, 15½ to 16½; at the meeting on Thursday the accounts showed a balance against the mine of 1197l., and a call of 7s. 6d. per share was made. The labour cost for six months was 1277l.; merchants', 471l. The tinstuff sold realised 235l., but it is expected the mine will soon make larger returns.

New Peavor, 2 to 2½; at the meeting here the accounts showed a credit balance of 882l. The labour costs from July to December were 222l.; merchants', 102l.; total costs for six months, 325l. The agents have reason to believe that when properly developed it will turn out a successful property. Wheal Peavor, 28 to 29; at the meeting next week a dividend of 1l. per share is expected. The shares in Wheal Boys, a cost-book concern formed to work an adjoining mine, are quoted 3 to 3½. Phoenix, 2 to 2½; Polrose, 1 to 2; South Condurrow, 10½ to 11; South Frances, 10 to 10½; Tincroft, 20 to 21; West Basset, 15 to 16; West Frances, 10 to 11; Wheal Basset, 5½ to 5¾; Wheal Grenville, 10½ to 11; Wheal Jane, ¾ to 1; Wheal Kitty (St. Agnes), 4 to 4½; Wheal Uny, 4½ to 4¾; Wheel Sisters, 1½ to 2; Wheal Agar, 6 to 6½; North Busy, 2½ to 2¾; West Kitty, 1½ to 2; West Phoenix, 1½ to 2½; Wheal Coates, 30s. to 35s.; Great Consols, 1 to 1½.

COPPER MINES have been moderately dealt in, but for the most part prices are nominal. Copper is firmer in the London market.

Devon Great Consols, owing to a "bear" account, and the expected buying in against the "bears" on Monday, rose at one time in the day as high as 20, and then as suddenly dropped to 16, 18; they leave off 16½ to 17½. Wheal Crebor have been moderately dealt in at 4½ to 4¾; the mine continues to look well. East Crebor, 15s. to 17s.; the south lode in the 70 west is 3 ft. wide, composed of copper and spar, mixed with arsenical mud and ore. Stope in the bottom of the 60 east worth 15l. per fathom. Bedford United, 15s. to 20s.; Carnarvon Copper, 15s. to 20s.; Devon Great United, 2½ to 2¾; East Caradon, 1½ to 2; Gawton, 20s. to 25s.; Gunnislake (Clitters), 3½ to 4; Hingston Down, 27s. 6d. to 32s. 6d.; Mellanear, 4½ to 5; Marke Valley, 1½ to 2. Mona, 15 to 15½; the 70 fm. level west is driving in solid ore. Morfa Du, 17s. 6d. to 22s. 6d.; Parys Corporation, 20s. to 22s. 6d.; Prince of Wales, 16s. 6d. to 18s. 6d.; South Caradon, 60 to 65; West Caradon, 2½ to 2¾; West Devon, 1 to 1½; West Seton, 17 to 19; West Togus, 40 to 50; New West Caradon, 8 to 9.

LEAD Mines continue quiet, and prices are nominal. Van, 16 to 17; the 120 west is worth 3 tons of lead ore per fathom. Great Laxey, 18 to 19; Roman Gravels, 9½ to 10; the next sampling of ore will be 225 tons of lead ore. Tankerville Great Consols, 15s. to 20s.; the directors met at the mines on Wednesday and appointed the necessary local agents and officers; at Tankerville several of the new points have been begun, and important improvements already met with, particularly on the new lode, which at the 206 level is worth east 1½ to 2 tons, and west 1½ to 2 tons per fathom. Derwent, 2½ to 2¾; a discovery has been made here in sinking under the 63 cross-cut, where the lode is worth 1½ ton of lead ore per fathom. East Roman Gravels, 17s. 6d. to 20s.; the mine looks well; the sampling next week will be 40 tons of lead and 20 tons of blende.

Pandora, 17s. 6d. to 22s. 6d.; in stripping down the lode in the 45 south it is found worth 2½ tons of lead per cubic fathom. The 45 north end is worth 1½ ton per fathom. A good discovery has been made in the 33 cross-cut south on Goddard's lode. South Darren, 2½ to 2¾; the 110 east produces good lead and copper; the 110 west is worth 1 ton per fathom; the lode in winze below this level is looking well, and the part of lode carried in winze is worth 1 ton per fathom. D'Eresby Mountain, 40 to 50; Bwlch United, 2½ to 2¾; East Craven Moor, ¾ to 1; East Van, 1½ to 2; Kirk Michael, 1½ to 1¾.

Great Holway, 4 to 5; the dressing machinery successfully started last week, and both lead and blende will soon be sent to market. The 60 level at level engine-shaft is in a splendid course of ore worth 3 tons per fathom. Denbighshire, 2 to 3; No. 2 rise in the 112 on main lode is in a course of lead ore 12 in. wide, solid. Gorse and Merilyn, 2½ to 3; Grogwinion, 3 to 3½; Frongoch, 4 to 4½; Herodsfoot, 15s. to 20s.; Lendhills, 2½ to 2¾; Minera, 9½ to 10½; North D'Eresby, 1 to 1½; Pennant, 3 to 3½; Pen-yr-Ore, 1 to 1½; Van Consols and Glyn, ¾ to ¾; West Chilverton, 1½ to 1¾; West Holway, 1½ to 2; West Lisburne, 1 to 1½. Gwern-y-Mynydd, 2½ to 2¾; the ground in Deborah shaft continues to indicate the near approach of ore.

FOREIGN.—Arendal, 2½ to 3½, and enquired for. A further improvement has been reported this week at Skytun, where, in sinking to the 70, the lode is now valued at 4 tons of copper ore per fathom. A ship has been engaged to bring over 400 tons at the end of this month. Chontales, ¾ to ¾; the returns for October show a loss of 381l. Javali, returns, 1100l.; costs, 928l. Brazilian Gold, 1½ to 1¾; Blue Tent, 1½ to 2; Birdseye Creek, 1½ to 2; Placerville, 1½ to 1¾; Hultafall, 1½ to 2; Canadian Copper, 1½ to 1¾; Cape Copper, 4½ to 4¾; Colorado, 2½ to 2¾; Copiapu, 11 to 11½; Devila-Moyar, 2½ to 2¾; Don Pedro, ¾ to ¾; Eberhardt and Aurora, 1½ to 2½; Flagstaff, 1½ to 1¾; Frontina and Bolivia, 5½ to 5¾; Indian Glenrock, 1½ to 1¾; Indian Phoenix, 1 to 1½; New Quebrada, 5½ to 5¾; Nouveau

Monde, 1 3-16 to 1 5-16; Panulillo, 5 3/4 to 6; Pestarena, 7s. to 9s.; Richmond, 15 1/2 to 16; Ruby, 6 1/2 to 6 3/4; English-Australian, 15s. to 17s.; South Indian Gold, 1 1/2 to 2.

The Market for Mining Shares on the Stock Exchange, although somewhat disturbed by the settlement which commenced on Monday, has maintained a most satisfactory position; not only has there been a large amount of business done in almost every class of mine shares, but there has been a general improvement in price. The new concerns seeking capital are progressing favourably with the filling of their subscription lists, and altogether the prospects are most encouraging.

The attempt of the holders of Nobel's patents to obtain a prolongation of that which gives them a monopoly of the manufacture of dynamite in this country is creating great excitement among miners. It is pointed out that Nobel's claims to priority are ignored in Germany and the United States, and that as the price charged for dynamite in this country is 200% per ton, whilst continental manufacturers (until they were restrained some two years since under Nobel's patent) could and did deliver the same or a better article at 100%, the usual argument in favour of prolongation—that the patentee has been inadequately remunerated—cannot in this case reasonably be urged. The patent is one which has been, considering the unstable foundation on which it rests, especially obstructive, and should not, therefore, be prolonged. Mr. Peter Watson, chairman of the Devon Great Consols Mining Company, has called a meeting at his office, Austinfriars, on Wednesday next, on the question of the renewal of the dynamite patent. This question interests the mining companies and adventurers more than any other at the present moment, and it is hoped it will be well attended.

Indian Gold Mines have fully maintained the activity they have enjoyed for some weeks past, and there is no disposition on the part of sellers to accept lower prices. The Oregum Gold Mining Company of India have convened a meeting to be held at Cannon-street Hotel on Monday at three o'clock, at which all interested in Indian gold mining are invited to attend. Colonel Arbuthnot, who has just arrived from India, has promised to be present. The Oregum Company notify the receipt of a telegram from Col. Beresford, dated Madras, Dec. 14, stating, "Crushed, 44 tons; yield, 1 1/2 oz. per ton." Colonel Alexander Lindsay, late Deputy-Commissioner of the Mysore district, and director of the Colar Gold Mining Company, has joined the board of the company.

The South Indian Gold Mining Company have received a letter from Capt. W. Gifford (Devila, Nov. 22), in which he says: "In my last, dated Nov. 8, I stated that we had cut into No. 1 reef at the lowest tunnel 8 ft., but not through. I now beg to inform you that we have cut through the reef at this point, which is fully 12 ft. wide, and of a most promising appearance; several tests have been made, and the result is visible gold, in most of them in minute particles. Seeing that this reef alone is improving in size and appearance as depth is attained, it must certainly be of great encouragement to the company. We are driving six ends on the course of this reef, all of which are of a most promising character. In No. 1 tunnel, on No. 2 reef, we have passed through another part of the reef, which is 12 ft. wide, and heavily charged with copper, arsenical, and iron pyrites; this tunnel is now driven 182 ft. from the surface, and a large quantity of ore for the mill is being accumulated from it. We have commenced driving another tunnel to intersect this (No. 2) reef about 70 ft. below No. 1 tunnel, and have driven it about 12 ft.; ground favourable for driving. We are busily engaged with extra labour putting up lines for the accommodation of coolies, all of which are being built with corrugated iron. Mr. R. C. Syson (Nov. 20) writes: 'Since my last a series of veins of ferruginous quartz over 2 ft. thick have been cut in No. 3 tunnel, a sample of which I have washed, and found a slight show of very fine gold. The appearance of these veins is very irregular, inclining to the belief that in the vicinity of a large reef leaders of quartz may be expected, probably in some instances workable. This week a tunnel has been started on the Glenrock slope to intersect the reef underneath the numerous old native workings which exist here. I trust that by the time this level requires timbering the miners will have arrived. Other works progressing satisfactorily, and labour abundant.' Concerning the Indian Glenrock Capt. Gifford (Devila, Nov. 22) says: 'I have much pleasure in informing you that we have cut through the reef at this point, which is 94 ft. from the surface, the ground is favourable for driving, and I trust great progress will be made by working night and day. Nothing shall be wanting to push this end with all possible speed. Labour is plentiful.'

Reporting upon the Indian Phoenix Mr. Grove states that in his opinion the properties contain within themselves all the elements necessary to success in a gold mining enterprise, and that he considers there is good and satisfactory paying ground in the properties, and that he has found another reef which it will pay to work. The directors had arranged with Mr. Grove that if his opinion of the properties confirmed those previously given, he should proceed without delay to Australia for the purpose of purchasing plant and engaging other skilled assistance, and Mr. Grove announces in his telegram that he is leaving for Australia for that purpose.

The Standard Bank of London (Limited), formed with a capital of 2,000,000, in shares of 200, each, is inviting subscriptions for its first issue of 50,000. The success of London joint-stock banking has, says the prospectus, been one of the most remarkable phenomena in the modern financial history of England. So extraordinary has been the prosperity of the metropolitan establishments that already all the most important of the Scotch banks have opened branches in London. In addition to these, the provincial banks, both northern and southern, are availing themselves of the ground still remaining open to the mercantile world, with a view to participate in the increasing volume of banking deposits accumulating in London, which is now, year by year, becoming the great monetary centre, not alone of Great Britain and her vast colonial empire, but also of all Europe. The Bank will commence business at No. 29, Lombard-street. Branches and local agencies will afterwards be established in such other places as may offer specially favourable opportunities. The business will embrace all the ordinary transactions of purely legitimate banking; in its working the utmost economy, compatible with full efficiency, will be practised. Discount accounts will be opened for customers for approved mercantile bills. It is also intended to cultivate the business of the middle-class traders throughout the metropolis by discounting *bona fide* trade bills, a class of business admittedly safe, profitable, and capable of large extension. The bank will also act as London agents for country and foreign bankers, and for customers in the provinces, as well as in London, for investing money in Consols, Stocks, Railway, and other securities. It is considered that the board of directors will be able to command a large amount of remunerative business. It will be seen from the prospectus, which will be found in another column, that the board of directors is a strong one, and that all the members are gentlemen of considerable business experience.

The Anglo-American Brush Electric Light Corporation, formed with a capital of 800,000, in shares of 100, each, for the purpose of taking over the business and extend the operations of the provisional company with nearly the same name, established about 12 months since, mainly with a view of introducing the Brush system of electric lighting, are inviting subscriptions for the first issue of 400,000. The Corporation acquires for 100,000, in cash and 100,000, in fully paid-up shares the whole of the Brush patents for the United Kingdom, India, the Australias, New Zealand, and the Cape of Good Hope, and their agreement for similar rights for France, Austro-Hungary, Italy, Spain, Belgium, and Sweden, as well as those which have been applied for in Russia, Denmark, and Norway. The above purchase-price includes, further, the valuable goodwill, and the plant, stock, contracts, and liabilities of the company, with the advantages of a running factory, an established connection, and an organised staff. The orders in hand and those partly executed will be handed over to the Corporation, which will be in a position at once to carry on business on an extensive scale. The advantages of this system of lighting was fully detailed in the Journal of Dec. 4, and in the prospectus, which appears in another column, it is pointed out that the profits of the Corporation will arise from (1) the manufacture and sale of dynamo-machines and lamps, and the sale of carbons; (2) the sale of Continental, colonial, and other patent rights; (3) the letting out of lights worked from central positions; (4) contracts with Corporations and other public bodies, and with private firms and individuals. The supply of only 100 16-light machines with lamps complete at tariff prices may be estimated of itself to yield a substantial dividend on the present issue of 400,000, even if fully paid. The sale of carbons will be an ever-increasing source of revenue, as the system becomes more widely extended. As regards foreign and colonial patents, it is probable that large amounts will be realised from their sale, separately, as opportunity offers. And the business of letting out lights worked by engines in various central situations, and of contracts with public bodies, firms, and individuals, may fairly be expected to be highly remunerative. The Corporation is further referred to elsewhere.

Wheal Boys, in 3000 shares, on the Cost-book System, and situated in the celebrated Peavor district, commences operations under the most favourable auspices. At New Wheal Peavor meeting the purser, referring to the Wheal Boys sett adjoining, said a first-class company had been formed for working it, and a large amount of money had been spent in bringing it to its present state. A 50-inch engine had been purchased, and would be at once erected; and, from the well-known known character of the lodes, he had no doubt that in a short time the mine would be placed in a first-class position. There were funds enough in hand to carry on operations for the next nine months. The prospectus, which will be found in another column, gives a section of the mine, and ample details concerning it. The objects of the present company are to fully explore the mine in depth by sinking the present deepest shaft, which is from 40 to 50 fms. below the deep-sill, and to cross-cut the entire sett from north to south. For this purpose a 50-inch cylinder pumping-engine has been purchased on reasonable terms, and is being erected on the mine, and there are ample funds in hand not only to carry on all the necessary operations for the next six months, but also to pay for engine and other plant. During this time it is fully expected that considerable quantities of tin will be raised and sold from the shallow workings already in place. To the lode recently cut is believed to be in entirely whole ground, and is, therefore, of great importance. The report of Captain W. T. White, which accompanies the prospectus, is very encouraging.

The Last Chance Consolidated Silver Mining Company, with a capital of 10,000, in shares of 10, each, has been formed to pursue

chase and further develop the Last Chance, Hooper, Oplent, and Silver Maid Mines, in Salt Lake County, Utah, upon the terms mentioned in the prospectus in another column. In the matter of profits to be realised from the working of these mines, Mr. Morton's estimate is that the Last Chance and Hooper together should yield a net profit of 50,160, per annum, while Mr. Cullins estimates the net profits from the Last Chance alone at 23,520, per annum. The estimate of Mr. Cullins is regarded as an exceedingly cautious and moderate one. Relying upon it alone, the directors consider that a good return on the money invested in these properties will be realised. The titles of the several properties are represented to be secured by patents of the United States Government, and the purchases will only be completed by the company in exchange for the conveyances and patents, and on possession being given. The reports of Mr. George Cullins on the Last Chance and Hooper, and of Mr. J. H. Morton, M.E., on these and the Oplent and Silver Maid are given. Mr. Cullins states that the character of the ores in both mines is so nearly alike that it is only necessary to give one description. They consist of—1. Vein matter, gangue and friable quartz, containing free gold and silver in the shape of chloride. 2. Argentiferous galena, grey and yellow carbonates of lead, rich in silver, and oxide and pyrites of iron, also carrying gold and silver; the latter description when selected with care has given an average assay of 47 1/2 per cent. lead, 1336.79 silver, and 824.53 gold per ton. Mr. Morton states that the Silver Maid Mine is situated about 1000 ft. further up the ridge north-west of the Oplent. The enclosing rocks here are quartz silt, the dippling to the north-west about 60° from the horizon. The vein is about 3 ft. in width, and is filled with quartz, which appears to be a free milling silver and gold ore. The vein crops at an elevation of about 500 ft. above the Oplent Mine. The development consists of an incline sunk upon the vein to a depth of 40 ft., showing a good strong vein all the way. Those two mines if properly opened will furnish enough ore to keep a mill steadily at work; and with the silicious ores of the Last Chance and Hooper Mines, should furnish enough for a 25-stamp mill at least. The property will be more fully referred to in next week's Journal, but in the meantime it may be stated that the prospects could scarcely be more encouraging.

The Cheadle Colliery Company, with a capital of 100,000, in shares of 10, each, has been mainly formed for the purpose of opening up and developing the famous Froghall hydrate iron ore, and for the further development of the valuable seams of coal said to exist, underlying the property of the vendor, Mr. Robert Plant, situate at Cheadle, in the county of Stafford, necessitating a larger capital than is at the vendor's disposal. The Froghall hydrate iron ore (from which large fortunes have been made) is believed, on the authority of careful surveys made by Messrs. W. Molyneux, F.G.S., J. R. Hames, F.G.S., and Walter Eddy (all of whom are gentlemen well known to the readers of the Journal) to exist at a workable depth under the lands agreed to be purchased by the company. The business of the colliery has for several years been carried on under a necessarily restricted output, and confined to local sales, but notwithstanding this and the fact that a portion of the time comprises the greatest depression in the coal trade, the colliery has been largely increased, and its value greatly enhanced by the recent discovery that the remarkable band of iron ore above referred to, in the opinion of competent authorities, exists in the property. The quantity of workable coal is estimated at 8,000,000 tons. There are also valuable beds of clay underlying a portion of the property. The coals are well known to command a ready sale, and are suitable for both household and general purposes, and on the opening of the Cheadle Railway, for which an Act has been obtained, and which is expected to be opened in about eighteen months, these coals will command a large and ready sale. The whole of the directors appear to be gentlemen well acquainted with mining, colliery operations, and geology. The prospectus, which will be found in another column, adds that the directors anticipate from the development of the coal alone on the opening of the railway that a very handsome dividend will be earned for the shareholders.

J. Moorhouse and Co. (Limited), with a capital of 25,000, of 10, each, has been formed to purchase the business, trade marks, lease, &c., of Messrs. J. Moorhouse and Co., mineral water, cordial, and vinegar manufacturers, bottlers of ale and stout, and wine and spirit merchants, of Hulme, and carrying on the business hitherto carried on by that firm. The mineral water manufacture was established in 1844 by Mr. Joseph Moorhouse, and has been continued uninterruptedly down to the present time. It was purchased from him by the vendors, who have extended the business, and added ale and stout bottling, and the sale of wines and spirits. In order fully to develop the business in its various branches, and to afford parties in the trade, as well as any servants of the vendors, and opportunity of obtaining an interest in the concern, it has been determined that a company shall be formed, with limited liability.

It is announced that the letters of allotment and regret of the Potosi Gold Mining Company have been sent out. Considering that the applications numbered close upon 3000, representing a total amount of 1,250,000, and that the subscription list only closed on Friday evening last, great credit is due to the directors for their promptitude. It is also announced that Mr. William Nevett, one of the directors, who is well acquainted with the country, leaves by today's mail for Venezuela, in order to take possession of the mines and property.

The Rio Tinto Company announce the payment of the coupons due Jan. 1 on their two issues of 5 per cent. bonds.

The Great Consols Mining Company, with a capital of 25,000, in shares of 10, each, has been formed to purchase for a number of fully paid shares, not mentioned in the prospectus, the South Hewas, the property acquired by the company, immediately adjoins the Great Hewas Mine, and contains six lodes (see reports), which by ad levels and surface workings have been proved throughout the sett; and it is from these surface workings when opened and prepared by the company that tributers are ready to raise tin ore at the rate of 12s. in 10, on its market value. Capt. E. Bawden, John Best, and Henry Smith have favourably reported upon the property. The first-named states in his judgment it is one of the best and most legitimate tin properties in Cornwall, and he mentions that the tin talvans on the surface of the property have been valued at 2000, and are immediately available for the company.

The British and Foreign Boat-Lowering Apparatus Company, with a capital of 20,000, in shares of 10, each, has been formed to purchase for 7600, and develop Carpenters' boat-lowering apparatus patent, concerning which Admiral Sir John E. Comberrell writes:—"I consider his the best, from the absence of all hooks, which are most objectionable and dangerous. The extreme facility of attachment is one great feature. In a heavy sea boats are frequently capsized, while hoisting up, from the hooks not being properly fixed; with the ball this is quite impossible." It appears that in addition to H.M.S. Hector, sets of the company's patent detaching gear have been fitted to the Eastern Telegraph Company's s.s. Chilfern, now lying at Blackwall, and also to the South-Western Railway Company's s.s. Alexandria, trading between Portsmouth and Ryde. The net profit derivable from the manufacture and sale of the company's patent davits and detaching gear is stated to be equal to 150 per cent. on the capital invested, and it is estimated that the proceeds from the sale of the company's foreign patents alone will be equivalent to a bonus of 100 per cent. to the shareholders.

Mysore Reefs Gold Mining Company allotted their shares on Dec. 11, the applications for shares being amongst the largest applied for in the various gold companies. Steps will be taken at the earliest possible period to push on the prosecution of the undertaking vigorously, and it is not doubted that this will rank as one of the leading Indian enterprises; it is rumoured that an offer is already under consideration for a portion of the property which it is thought may be as advantageously sold as that of the Devila-Moyar, a portion of whose grant realised 120,000, a portion of which was applicable for dividends to shareholders, and has been declared payable this week.

Devon Great Consols, 17 to 18, and have been in great demand all the week, shares being scarce for delivery. Last week (Friday afternoon) they closed with several buyers at about 16; Saturday advanced to about 16, 17; on Monday were done up to 20, 21; on Tuesday receded to 16, 17; remaining steady at about this during the remainder of the week, and closing at 17 to 18, with an upward appearance, and shares being very scarce, shareholders looking for considerably enhanced prices early next year, owing to the several important improvements or discoveries of ores taking place in the pioneer deep levels.

Devon Great United advanced to 2 1/2, 2 3/4, with numerous buyers. Rapid progress is now being made at these mines, as will be seen by the agents' report in another column.

South Wheal Frances, 10 1/2 to 11. An improvement in the shaft and other places is said to have taken place this week.

Leadhills shares have advanced to 2 1/2, 3 1/4, with several buyers. A very satisfactory report will be found in another column from the manager of the mines.

Wheal Sisters, 2 to 2 1/2, have been inquired after, owing to improved prospects.

Tankerville Great Consols, 1 1/2 to 1 3/4. The new lode is opening out well. The directors visited the mines this week, and appointed the several officers. Some important discoveries of lead ores are expected early next year.

Roman Gravel, 9 1/2 to 10 ex div. of 5s. per share, have been in demand. The levels driving south looking well.

Mona, 15 to 15 1/2; the 70 is still driving in solid ore for the width of the level, and from appearances likely to continue. The new engine at Cairns' shaft is working admirably, and the water will now soon be drained. The 44 south from this shaft is now entering a most favourable channel of ground, and, on the whole, the mine continues to improve.

Devon Copper and Blende, 2s. to 2s. 3d.; it is stated that several

thousand shares have changed hands during the week, and that the water is now pumped out to about half the depth of the mine.

Devon Friendship Mining Company has now been incorporated; it has been arranged that the amount of the shares shall be paid by instalments extending to June 17; and the subscription list will be speedily closed. Several encouraging references to the enterprise appear in other columns.

East Long Rake, 1 to 1 1/2; a good number of shares are reported to have changed hands during the week, and returns may soon be expected, as the manager reports this week that men have been put to work stopping lead, and he intends to take on a number of tributers shortly, while arrangements are being made to drive on the cross-cut and cut the Gin lode, which is only a few fathoms in advance of the end. Some of the ore taken from the middle lode has been sent to the company's office, and show as fine a matrix as could be desired.

Richmond, 15 1/2 to 16 1/2; the usual telegram from the mines at Eureka, Nevada, states that the week's run was \$60,000 from 1000 tons of ore. During the week the refinery produced doré bars to the value of \$50,000. Full details of Thursday's meeting will be found in another column. The manager (Nov. 24) reports that the chambers are all looking well, and turning out the usual quantity of fair grade ore. All the machinery both in mine and smelting works is in good working order.

Ruby and Dunderberg, 6 1/2 to 6 3/4; the report of the annual meeting appears in another column. This company, under the presidency of Mr. W. A. Malcolm, is considered to have been skilfully and successfully piloted into smooth water, and there is, it is thought, every prospect of its taking rank, in the near future, with the Eureka Consolidated, the Richmond Consolidated, and other prominent mining enterprises in the now celebrated Eureka (Nevada) district. The great object for which the company was started—the intersection of the discovery made on the Home Ticket at about 100 fms. deeper than the old workings, is expected to be reached within the next few weeks, judging by the Chairman's answer to the question put to him on the subject. The starting of the furnace is another important feature, as the smelting of the company's ores will leave a large profit.

Hornachos shares are easily purchasable on the market at 6 to 6 1/2; although the company, still having some to place, quote them at 10. Missouri, 10 1/2 to 11; the usual weekly letter has not yet been received from the mines. Full report will appear next week.

La Plata, 2 1/2 to 2 3/4; a telegram has been received at the London office stating that the board of directors on Thursday declared the 16th consecutive monthly dividend of 7 1/2 cents per share, equal to 9 per cent. per annum, amounting to \$15,000, out of the profits for November, payable on Jan. 1, 1881, leaving at credit of reserve fund \$52,219-07.

Placerillo, 2 to 2 1/2; at date of last advices the shaft was down 62 ft. below the 500 ft. level, and sinking was being pushed forward at the rate of 2 ft. per day. The stopes throughout the mine are looking better, and there is a prospect of a good return for November.

At Ringold the work at the mine is progressing well, and the indications are favourable. The quartz now being raised is very good.

Lead Mines shares have been scarcely so active as other descriptions, yet a large amount of business has been done. Van, 15 to 17; the 120 west is worth 3 tons per fathom for lead, and continues to improve. The 90 west is also showing signs of improvement. No change elsewhere.

Gwern-y-Mynydd, 1 1/2 to 2 1/2; the appearance of the ground in the drives from Deborah shaft continue of a most encouraging appearance, and the agent is expecting to cut into ore almost directly. The works at Treasure shaft are about completed, and operations will be resumed there in the course of a few days.

Frongoch, 4 to 5; a parcel of 100 tons of blende has been sold this week, and a further sale of 150 tons will be made next week. The accounts from the mine continue to be very encouraging, and excellent progress is making at all points. Grogwion, 3 to 3 1/2; the latest reports respecting this property continue to be very satisfactory, and the new works are progressing well.

Red Rock, 1 1/2 to 2 1/2; the improvement in the lode at the 23 east continues to increase in value, and a large extent of valuable stopping ground is being opened. New Wye Valley, 1 to 1 1/2; good accounts continue to be received from this property, and a further parcel of lead is preparing for market.

Pant-y-Mwyn, 3 1/2 to 4 1/2; the big runs of ore will, it is thought, soon be cut in the bottom level. Plasdudd Park, 8 to 10; there is good ore in the 30 yard level west and east of No. 4 shaft on the Maes-y-pwll lode. British Silver-Lead, 2 to 2 1/2; rich ore will, it is thought, soon be cut in the Great Marlborough lode 300 yards east of the proved big run.

GAS SHARES.—The principal business in these shares, according to this evening's report of Mr. W. L. Webb, of the Stock Exchange and Finch-lane, has been in Bahia, 15 1/2 to 15 3/4; Bombay, 5 1/2 to 6; British, 33 to 33 1/2; Continental Union, 23 1/2 to 24; ditto 7 per cent. pref., 25 1/2; Commercial, 190 to 191; ditto, new, 142 to 145; Gaslight, A, 180 1/2 to 184; ditto, H, 7 per cent., 136 1/2 to 139; ditto, A, 5th Issue, 17 1/2 to 17 3/4; ditto, E, 218; ditto, F, 103; ditto, G, 150; ditto, debentures, 103 1/2; Imperial Continental, 189 1/2 to 192; London, 183; Malta and Mediterranean, 29 1/2; Monte Video, 17 1/2 to 17 3/4; Para, 6 1/2; Rio Janeiro, 25 1/2; South Metropolitan, A, 204 1/2; ditto, B, 181 1/2 to 183. Gas stocks easier. For closing prices see list on last page of Journal.

INSURANCE SHARES have, according to this evening's report of Mr. W. L. Webb, of the Stock Exchange and Finch-lane, been dealt in as follows:—Atlas, 17 1/2 to 17 3/4; Commercial Union, 25 1/2 to 25 3/4; Home and Colonial, 1 1/2; Fire Insurance, 3 1/2 to 3 3/4; Liverpool and London Fire and Life, 21 1/2; Lion, 64 1/2 to 65; Lion, 3 1/2 to 3 3/4; Imperial Fire, 153 to 153 1/2; North British and Mercantile, 63 1/2 to 64 1/2; Railway Passengers, 7 1/2 to 7 3/4; Rock Life, 8 1/2 to 8 3/4; Insurance shares dull, and little doing. For closing prices see list on last page of Journal.

TRAMWAYS.—The closing prices of this evening, as quoted by Mr. W. Abbott, of Tokenhouse-yard, are given in tabular form in the last page of the Journal.

MINING NOTABILIA.—Our several correspondents whose interesting notes on the mines with which they are connected usually appear in this place are informed that pressure on our space compels us to transfer them to the 1452 page.

* With this week's Mining Journal an enlarged SUPPLEMENTAL SHEET is given containing Original Correspondence, Reports of Meetings of Public Companies, and various other Matters.

NOTICE.

EARLIER PUBLICATION OF THE "MINING JOURNAL."

In consequence of the Postal Arrangements for Christmas Day and two following days, and in order to meet the requirements of the News Trade, next week's *Mining Journal* will be published on Friday Afternoon at Three o'clock punctually, so that all copies can be dispatched by post, and trade parcels by the Friday evening's mails.

Correspondents—mine agents and others—are urgently requested to forward to the Editor all communications and reports intended for publication one day earlier than usual. All mine reports and letters must reach our office on Thursday morning at latest.

ABBOTT,

SOUND INVESTMENTS.

PAGE,

THE STANDARD BANK OF LONDON (LIMITED).

AND CO.,

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JACKSON AND BUTTERFIELD,

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Assays or Complete Analyses made of Copper, Silver, Lead, Zinc, Tin, and other Ores. ASSAYING TAUGHT.

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J. MOORHOUSE AND CO. (LIMITED.)

CAPITAL £25,000, IN 25,000 SHARES OF £1 EACH.
5s. per share on application, 9s. on allotment.

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MANCHESTER AND SALFORD BANK, Mosley Street,
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SOLICITORS.
Messrs. SALE, SEDDON, HILTON, and LORD, Manchester.

Prospectuses and Forms of Application for Shares may be obtained from Messrs. J. R. and W. P. BAINES, Stock and Share Brokers, 13, Queen's Chambers, Market-street, Manchester.

ISSUE OF 1500 SIX PER CENT. PREFERENCE SHARES OF £10 each, payable 10s. on application, and balance on allotment, taking first charge after £20,000 Five per Cent. Mortgage Debenture Bonds. Also 1500 Ordinary Shares of £10 each—10s. payable on application, and £2 on allotment; balance as required at intervals of not less than three months.

THE CHEADLE COLLIERY COMPANY (LIMITED.)

Incorporated under the Companies Acts, 1862 to 1879, whereby the liability of each shareholder is limited to the amount of his shares.

CAPITAL £100,000.
In 1500 Six per Cent. Preference Shares (fully paid up) of £10 each, taking first charge after Debenture Bonds £15,000
In 8500 Ordinary Shares of £10 each £85,000

Where no allotment is made the deposit will be returned in full.

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WILLIAM MOLYNEUX, Esq., F.G.S., Burton-on-Trent, Staffordshire.

ROBERT PLANT, Esq., F.G.S., Cheadle Park, Staffordshire.

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AUDITORS.
Messrs. LADBURY and DAVIES, 3, 4, and 5, Queen street, Cheapside, E.C.

J. R. ALBERY, Esq., Darwen, Lancashire.

SECRETARY—Mr. W. G. SIMPSON, Cheadle, Staffordshire.

OFFICES—CHEADLE, STAFFORDSHIRE.

ABRIDGED PROSPECTUS.

This company has been mainly formed for the purpose of opening up and developing the famous Froghall hydrate iron ore, and for the further development of the valuable seams of coal said to exist, underlying the property of the vendor, Mr. Robert Plant, situate at Cheadle in the county of Stafford, necessitating a larger capital than is at the vendor's disposal. The Froghall hydrate iron ore (from which large fortunes have been made) is believed, on the authority of careful surveys made by William Molyneux, Esq., F.G.S., J. R. Haines, Esq., F.G.S., and Walter Eddy, Esq., to exist at a workable depth under the lands agreed to be purchased by the company, and the directors confidently anticipate a prosperous future for the company, and that the shares will shortly command a handsome premium.

The business of the colliery has for several years been carried on under a necessarily restricted output, and confined to local sales; but notwithstanding this and the fact that a portion of the time comprises the greatest depression in the coal trade, the colliery has been largely increased, and its value greatly enhanced by the recent discovery that the remarkable band of iron ore above referred to, in the opinion of competent authorities, exists in the property.

The quantity of workable coal is estimated at 8,000,000 tons. The geological evidence shows that under a portion of the lands referred to no less than eight workable seams of coal exist, including the Little or Dithorn coals, and the well-known Woodhead seam, and that under the whole area the Froghall hydrate iron ore will be found. There are also valuable beds of clay underlying a portion of the property. The coals are well known to consumers as remarkably fine coals for both household and general purposes, and on the opening of the Cheadle Railway, for which an Act has been obtained, and which is expected to be opened in about 18 months, these coals will command a large and ready sale. Having regard to the great advantages the company will derive from the opening of the railway, the Board of this company have undertaken to subscribe for shares in the railway company to an amount not exceeding £5000.

The leasehold portions of the property are held on very favourable rents and royalties, and for unexpired terms of years varying from 23 to 30 years.

All preparations have been made for sinking to the Froghall hydrate iron ore almost immediately, and it is anticipated the iron ore will be reached in about 12 months, at an estimated cost of about £1500.

The directors anticipate from the development of the coal alone, on the opening of the railway, that a very handsome dividend will be earned for the shareholders.

With the present machinery the output can be easily increased to 3000 tons per week; and with the present limited output the colliery is and has been paying for many years past a very handsome return.

The report of Mr. Wm. Molyneux, F.G.S., on the Cheadle coalfield is referred to, and such is the confidence of this gentleman in the value of this property that he has consented to accept a seat at the board.

The Memorandum and Articles of Association, and various reports, agreements, leases, and other documents can be inspected at the offices of the solicitors of the company, and all information may be obtained from them or the secretary, at the colliery offices.

The only reason for turning the concern into a company is that additional capital is required for the purpose of developing the undertaking. No promotion money will be paid, and the ordinary legal and surveyor's charges, printing and stationery, will be the only charges payable by the company.

The preference shares will form a first charge on the net earnings of the company after payment of interest on mortgage debentures, and are issued subject to the condition that such preference shares shall not be paid off earlier than three years, except with consent of the preference shareholders, with the option of such holders to exchange the preference for ordinary shares at par.

Application for shares should be made to the bankers, brokers, or secretary.

THE LIST OF APPLICATIONS FOR SHARES will be CLOSED on Dec. 22 for LONDON, and on Dec. 23 for the COUNTRY.

THE BRITISH AND FOREIGN BOAT- LOWERING APPARATUS COMPANY (LIMITED.)

Incorporated with Limited Liability under the Companies Acts, 1862, 1867, and 1877.

CAPITAL £20,000, IN 20,000 SHARES OF £1 EACH,
Of which 5500 fully paid are taken by the vendors.

Deposit payable upon application 2s. 6d. per share, and upon allotment 5s. per share.

DIRECTORS.

THOMAS EYRE FOAKES, Esq., Chairman of the Frontino and Bolivia (South American) Gold Mining Company (Limited), The Priory, West Moulsey, Surrey.

Captain ARTHUR V. L. COOMBS, Naval and Military Club, 94, Piccadilly, W.

F. PICKFORD, Esq., College Green, Bristol.

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Messrs. T. S. EVANS and CO., Public Accountants, 5 and 6, Bucklersbury, E.C.

SECRETARY AND OFFICE.

Mr. J. ROWLANDS SPENCER, 5, AUSTINFRIARS,
OLD BROAD STREET, LONDON, E.C.

Full Prospectuses and Forms of Application for Shares can be had of the Secretary of the Company, 5, Austinfriars, Old Broad-street, London, E.C.

Where no allotment is made the deposit will be returned in full.

THE ANGLO-AMERICAN BRUSH ELECTRIC LIGHT CORPORATION (LIMITED.)

Registered under the Companies Acts, 1862-1880.

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CAPITAL £800,000, IN 80,000 SHARES OF £10 EACH.
FIRST ISSUE £400,000.

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Major JAMES CHILDE, Clapham Common.

WILLIAM LADD, Esq., F.R.A.S. (Electrician), Beak Street, W.

FREDERICK NETTLEFOLD, Esq. (Messrs. Nettlefold and Sons, London and Birmingham), Streatham Grove, Norwood, S.E.

Colonel FREDERICK G. STEUART, 14, St. James's Square, S.W.

WILLIAM MUNTUN BULLIVANT, Esq., 72, Mark Lane, E.C.

JOHN IRVING COURTENAY, Esq., Plowden Buildings, Temple.

THOMAS J. MONTGOMERY, Esq. (of the Brush Electric Light Company, U.S.), Richmond, Surrey.

(With power to add to their number.)

SOLICITORS.

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SECRETARY.

FRITZ CUNLIFFE-OWEN, Esq.

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BANKERS.

Messrs. FULLER, BANBURY, NIX, and MATHIESON,
77, Lombard Street, E.C.

PROSPECTUS ABRIDGED.

The Anglo-American Electric Light Corporation, Limited (hereinafter called the Corporation) is formed for the purpose of taking over the business and extending the operations of the Anglo-American Electric Light Company, Limited (hereinafter called the Company), which was established mainly with a view of introducing into England the "Brush" system of electric lighting.

The Corporation embraces in its patents and contracts dynamo-machines, lamps and carbons, forming the complete system of electric lighting known as the "Brush" system, which has been tested and adopted by various departments of the Government and others. (See following list.)

In America the "Brush" system has made great and rapid progress, and has been adopted in iron and steel works, rolling mills, paper mills, machine shops, woollen, cotton, linen, and silk factories, printing establishments, colleges, hotels, mines, smelting works, river and ocean steamers, parks, &c., &c. According to a cablegram just received from the "Brush" Company, Cleveland, Ohio, U.S., 3300 have been sold there during the last year.

A suitable and extensive factory has been leased and established in Lambeth, near the Waterloo Bridge and the Charing Cross Stations, and fitted with machinery manufactured by some of the best English and American engineering firms, a large supply of dynamo machines and of lamps are in course of construction, and the buildings will allow of considerable extension of manufacturing facilities from time to time.

The terms upon which the Company transfer their undertaking to the Corporation are as follows, viz:—

The Corporation to pay to the Company £100,000 in cash and £100,000 in fully paid up shares for the whole of the patents for the United Kingdom, India, the Australias, New Zealand, and the Cape of Good Hope, and their agreement for similar rights for France, Austro-Hungary, Italy, Spain, Belgium, and Sweden, as well as those which have been applied for in Russia, Denmark and Norway. The above purchase price includes, further, the valuable goodwill, and the plant, stock, contracts, and liabilities of the company, with the advantages of a running factory, an established connection, and an organised staff. The orders in hand and those partly executed will be handed over to the Corporation, which will be in a position at once to carry on business on an extensive scale.

The profits of the Corporation will arise from (1) the manufacture and sale of dynamo machines and lamps, and the sale of carbons; (2) the sale of continental, colonial, and other patent rights; (3) the letting out of lights worked from central positions; (4) contracts with corporations and other public bodies, and with private firms and individuals. The supply of only 100 16-light machines, with lamps complete at tariff prices, may be estimated of itself to yield a substantial dividend on the present issue of £400,000, even if fully paid up. The sale of carbons will be an ever increasing source of revenue as the system becomes more widely extended. As regards foreign and colonial patents, it is probable that large amounts will be realised from their sale separately as opportunity offers. And the business of letting out lights worked by engines in various central situations and of contracts with public bodies, firms, and individuals, may fairly be expected to be highly remunerative.

By the "Brush" system any number of lights from 1 to 40, each of 2000 candle power, or any number from 1 to 12, each of 6000 candle power, or a single light of 50,000 or more candle power, can be produced from one dynamo machine. The connecting wires may be extended over circuits of many miles; and it is claimed that economy,

constancy, and simplicity are secured at a cost less than by any other system. The Corporation will, however, be at liberty to acquire, sell, and employ any other machines, lamps, or apparatus that may hereafter be found suitable for special or general purposes.

Applications for Shares should be made on the form accompanying the prospectus. £1 to be paid on application, and £3 on allotment. It is not at present intended to call up any further capital, and for any call one month's notice will be given.

In the event of no allotment being made the deposit will be returned in full.

All applications for prospectuses should be addressed to the Brokers or the Solicitors of the Corporation, or to the Secretary, 74, Hatton Garden, London, E.C.

The following lights are in use, or have recently been ordered in Great Britain:—

- | | |
|----|--|
| 16 | Lights—The Admiralty. |
| 16 | " South Kensington Museum. |
| 16 | " Royal School of Mines, Jermyn-street. |
| 16 | " Admiralty (second order). |
| 16 | " Woolwich Arsenal. |
| 16 | " Peek, Frean, and Co., London. |
| 16 | " Barrow-in-Furness Shipbuilding Company. |
| 16 | " Great Eastern Railway Company. |
| 6 | " Denny Brothers, Dumbarton (for ships). |
| 60 | " Barrow-in-Furness Shipbuilding Co. (second order). |
| 18 | " Messrs. Bass and Co., Burton-on-Trent. |
| 18 | " Great Eastern Railway Company (second order). |
| 16 | " Peek, Frean, and Co., London (second order). |
| 6 | " Isaac Holden, Esq., Oakworth House, Oakworth. |
| 6 | " Denny Brothers, Dumbarton (second order). |
| 6 | " Bullock and Co. (for export). |
| 18 | " Messrs. Holden and Sons, Alston Works, Bradford. |
| 6 | " L. S. Crossley, Esq., Halifax (on order). |
| 16 | " Messrs. Caird and Co., Greenock. |
| 6 | " R. Napier and Sons, Glasgow (on order). |
| 17 | " Baldwin, Halifax (on order). |
| 36 | " Great Western Railway Company, Paddington Station (on order). |
| 32 | " Messrs. Holden and Sons, Alston Works, Bradford (second order). |
| 3 | " Admiralty (third order). |
| 16 | " South-Eastern Railway (Charing Cross Station). |
| 4 | " Clock Tower, Houses of Parliament, Westminster. |
| 6 | " The Roanhead Hematite Mines, Ulverston. |
| 6 | " The Clyde Spinning Company, Glasgow. |
| 32 | " Corporation of the City of London, for lighting of Blackfriars Bridge, New Bridge-street, Ludgate Circus, Ludgate Hill, St. Paul's Churchyard (north side), and in Cheapside (to King-street). |

THE ANGLO-AMERICAN BRUSH ELECTRIC LIGHT CORPORATION (LIMITED.)

Notice is hereby given, that the LIST OF APPLICATIONS FOR SHARES in this Corporation WILL CLOSE on TUESDAY, 21st December, 1880.

By Order, FRITZ CUNLIFFE OWEN, Secretary.

Offices: 74, Hatton Garden, London, E.C.

STOCKS AND SHARES.

FOREIGN BONDS, RAILWAYS, TRAMWAYS, GAS, INSURANCE, IRON, COAL, and MISCELLANEOUS SHARES.

Prices, with reliable information, forwarded on application to—

MESSRS. H. R. LEWIS AND CO.,
BARTHOLOMEW HOUSE,
LONDON, E.C.

SPECIAL INFORMATION in the SELECTION OF MINING SECURITIES.

The "MONTHLY INVESTMENT LIST" and the "WEEKLY PRICE LIST" may be had on application.

WHEAL HONY and TRELAWNY.—Shares should be secured at once, as no doubt as soon as the mine is worked (certainly not later than April next) they will see three times their present price. The Old Trelawny £15 shares sold for £300— and Hony and Trelawny will see £10. Present price, £2½ to £2¾.

HONY AND TRELAWNY.

Capt. HANCOCK says—"I have known the ground for 30 years, and worked in the Trelawny Mine, near Hony, about 2½ years ago; since then was asked in the district under the late Mr. Peter Clynno. It is one of the best (if not the best) pieces of mining ground for silver-lead ore in the county, and cannot, in my opinion, fail to make a good dividend property."

Capt. WILLCOCKS writes—"Whoever is fortunate enough to secure this property will have the most profitable mine in the county, and a certain fortune."

Capt. METHERELL says—"The lode may be considered proved to 300 fms., so that there is no speculation or risk. I will merely add that I know of no other property with such certainty of success."

Capt. HODGE writes—"I have not the slightest hesitation in saying that there is not another mining property in the kingdom with such prospects and such a certainty of immense profit, and having such advantages for economical and speedy development."

Mr. MATTHEW LOAM writes—"If there is any confidence in Cornish mining this scheme is worthy of it."

Wheal Mary Ann, on one side of Hony and Trelawny boundary, and Trewetha on the other side, returned silver-lead ore worth over £1,000,000 from the same lode, which runs direct from Mary Ann right through Hony and Trelawny, and for nearly three-quarters of a mile is virgin ground, with shafts sunk over 200 fms., and 13 ends going into rich silver-lead ore.

At the laying of the foundation-stone of the engine-house, on Saturday last, the 4th inst., Mr. Matthew Loam said they had met to inaugurate what he believed was destined to become a very great and valuable mine. Mr. James Pearce said in that mine they had an exceptional property—they were not working in the dark. The property had been proved at each end, and they could almost get at the value by measurement; consequently it was not a speculation. It was nothing but an investment. Mr. Michael W. Bawden said as far as these mines were concerned there was but one general opinion of their merits, and that as soon as the water is in fork at the different levels they would commence raising ores; and that there was no speculation or uncertainty about their finding ores of a first-rate quality: 1 ton of Wheal Trelawny ore was equal to 1½ ton of any other lead mine in Cornwall, and equal to 2 tons of Welsh ores.

Applications for Shares to secure them at present price should be made at once to—

MESSRS. H. R. LEWIS AND CO., BARTHOLOMEW HOUSE,
BARTHOLOMEW LANE, LONDON, E.C.

MR. J. B. SARGENT, STOCK AND SHARE BROKER, LISKEARD.

Mr. J. B. SARGENT, having had many years' experience in Mining, and residing in the district of the celebrated CARADON, PHENIX, HERODSFOOT, and MENENTOT Mines, is in a position to GIVE RELIABLE INFORMATION TO INTENDING INVESTORS AND OTHERS.

Highest references given if required.

Bankers: Devon and Cornwall Bank, Liskeard.

TO INVESTORS, SELECTED MINES FOR GREAT PROFITS.

MESSRS. THOMPSON AND SONS, STOCK BROKERS,
PLYMOUTH (Established, 1858), will give intending Investors reliable information on Mines, what to select for profits, and what to avoid for certain loss. A stamp should be enclosed for reply.

MESSRS. J. TAYLOR AND CO., MINING ENGINEERS AND INSPECTORS, 85, LONDON WALL, LONDON, E.C.

Have Agents in the various Mining Districts of Great Britain, the Continent, Australia, and the United States of America.

Inspections undertaken, either personally or by our Agents, and Reports of Advice as to Working given.

MR. ALFRED THOMAS, MINING AGENT, AND STOCK AND SHARE DEALER, 10, COLEMAN STREET, LONDON, E.C.

SOUTH WHEAL CREBOR.—Mr. ALFRED THOMAS has business both as buyer and seller in these shares.

Just published.

MINING INVESTMENTS.

"What to Select, and What to Avoid," by ALFRED THOMAS, 10, Coleman street, London, E.C. Will be forwarded on receipt of 12 stamps.

Just now published, post free, 1½d. stamps.

"SOW AND REAP." A Monthly Journal for Investors, contains

reliable information on Mines and Mining, the Metal Trade, Indian Gold Mining, Overtrading Railways, Special Reports on Selected Mines for Investment. Published by THOMPSON and SONS, Plymouth.

THE COAL FIELDS OF GREAT BRITAIN:

THEIR HISTORY, STRUCTURE, AND RESOURCES; WITH DESCRIPTIONS OF THE COAL FIELDS OF OUR INDIAN AND COLONIAL EMPIRE, AND OF OTHER PARTS OF THE WORLD.

By EDWARD HULL, M.A., F.R.S.,

Director of the Geological Survey of Ireland; Author of "The Physical Geology and Geography of Ireland."

Fourth Edition, demy 8vo, with Map and Illustrations; cloth, 16s.

"This edition has been largely re-written. It contains an entirely new chapter on Carboniferous Plants, kindly drawn up by Professor Williamson, F.R.S., of Manchester. The classification of the Carboniferous Series of Beds has been modified in accordance with the views enunciated in my paper on this subject, read before the Geological Society of London in 1877. The account of the various coal fields has been modified in accordance with more recent investigations as far as my information extends, and the statistical portions have been brought down to the date of 1878."—Extract from Preface.

London: EDWARD STANFORD, 55, Charing Cross, S.W.

ANGLO-AMERICAN MINING.

RICO SILVER MINING COMPANY OF COLORADO (LIMITED LIABILITY), CHICAGO, U.S., carefully managed at small expense. Profits of 100 per cent. per annum are expected, much more may be realised. The property of the company is at Rico, on the Rio Dolores, in South-Western Colorado—a district containing the richest and most easily worked Silver and Gold Mines in the world. The company offer working capital shares, fully paid, on extremely favourable terms to the investor. For prospectus and information, write to J. J. WEST, 245, Wabash Avenue, Chicago, U.S.

MONEY AND MINING.

IT IS WELL TO LOOK BEFORE YOU LEAP. Anyone who thinks of putting money into Mining can, by writing to me, have sent, post free to his address, a CIRCULAR, which will give him Valuable Information, Points of Financial Utility, and Practical Views regarding Mining Investments generally, considered from a business standpoint.

J. J. WEST, 245, WABASH AVENUE, CHICAGO, U.S.

Notices to Correspondents.

BICKTON MINE.—Will some correspondent oblige me by any information regarding the Bickton Silver-Lead and Manganese Mining Company (Limited). I do not see it mentioned in your list of mines, but perhaps you may be able to let me hear something about it.—R. D. C.

CALIFORNIAN COPPER MINES.—Can any correspondent enlighten me in any way on the subject of copper mining in California, more particularly with reference to the properties now lying idle, but at one time important copper mines? I do not wish to go back further than ten years. I am aware of the great difficulties surrounding such a search, and must apologise for the trouble I give, but in the hope that the data is in the hands of some correspondent, I am led to ask it as a great favour.—T. M.

CANADIAN RAILWAYS.—Now that Grand Trunk Five per Cent. Debenture Stock is worth about 115, surely Atlantic and St. Lawrence Six per Cent. shares (leased to Grand Trunk) should be worth nearer 137 than 127, as they are practically irredeemable, and the security is far greater than even the Debenture Stock, as by an Act of the Government they are made part of the working expenses, thus constituting a prior charge before any other stock; they likewise bear a Government guarantee; it is, therefore, impossible to find a sounder security.—HOLDSER.

BOOK NOTICES.—Notices of the Coal Fields of Great Britain, by E. Hull—Stanford, Charing Cross; Life, by J. Platt—Simpkin and Marshall, Stationers' Hall Court; Gold Mining in India, by Jer. Ryan, A.I.C.E.—Kensington and Co., George-street, Mansion House; Agricultural Gazette Almanac; Technological Wordenold—Kramer, Rotterdam; and others are deferred until next week.

RAVENSCLEIFF MINING COMPANY.—A report of Tuesday's meeting is in type, and shall be published in next week's Journal.

EDISON'S GOLD PROCESS.—Will some correspondent kindly furnish through the Journal the details of Prof. Edison's process of extracting gold from quartz tailings?—G. G.

COPPER QUOTATIONS.—"B. and S." (Altena).—The quotations in the Mining Journal for copper are all subject to the usual 2½ per cent. discount.

COLLEGE OF ENGINEERING.—"H. C." (Manchester).—The institution has long since ceased to exist. It was before its time. Nearly all the professors were thoroughly competent men. Mr. Oliver Byrne, whose death is recorded as having lately occurred at Maidstone, was well known as a mathematician. At 20 years of age he was appointed Professor of Mathematics in the College of Civil Engineers. He published numerous works, among whom may be mentioned The Doctrine of Proportion, The Calculus of Form, Dual Arithmetic, A New Art, Dual Logarithms, Elements of Practical Mechanics, A Treatise on Navigation, and a Coloured Euclid. His dual arithmetical system will, no doubt, be developed hereafter. Many extremely tedious calculations can be rapidly performed by its use.

CORRESPONDENCE.—All business letters should be addressed to "THE EDITOR," and not to individuals. Private letters, except to the Proprietors, should not be sent to the office at all, as they are liable to be opened.

Received.—"A. C." (Paris). We can give no more exact address; if the name of Leon Jules Lancelot, M.D., be not found in the Directory the officers of the Ministry, or of the Patent Office, will no doubt give the information.—"R. M." (Benyon). The letter is inserted, but crossed writing is worse than writing on both sides of the paper.—"M. A." (Hornachos). We are obliged for the correction, which shall receive attention.—"W. B." (Nottingham). The gentleman has always paid us; we know nothing of any other of his business transactions, but have never heard his probity questioned.—"Post Card": The writer has forgotten to append his name.—"A. S." (Dudley). Thanks for the report, which, however, is crowded out.—"Facts": Too late.—"Tourist" (East Long Bate). Next week. Also unavoidably postponed until next week: "Enquirer" (Hungarian Copper).—"Observer" (West Chiverton).—"J. Daye." (Prevention of Colliery Explosions).—"S. W. B."—"Large Shareholders" and "W. Carrington" (Sentein).—"Robert Symons" (Cornish Mining)—and several others.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, DECEMBER 18, 1880.

THE COLLIERY EXPLOSION IN SOUTH WALES.

Once more has the Rhondda Valley been the scene of a mining catastrophe, involving the loss of more than 100 lives. At an early hour on the morning of Friday week the inhabitants of the valley were aroused from their sleep by the startling sound so well known to those who have heard before the terrible indication of death and destruction caused by an explosion of fire-damp in a mine. At first it was considered that 86 or 87 persons were killed, but it afterwards turned out that the number was 102. Before going into particulars as to the probable cause of the fatality—for such serious disasters can scarcely be put under the category of "accidents"—the question naturally arises as to why there should be so many explosions in South Wales, which now takes the lead with respect to them, so that at times we have to record that one-half or more of the fatalities caused yearly by fire-damp in all the mines in the United Kingdom have to be placed to the credit or discredit of the southern portion of the Principality. That we are in no way exaggerating we need only state that in 1878, out of the 534 persons who were killed by explosions of fire-damp in all our collieries, 269 were those that perished at Abercarn. Last year the number of lives lost by explosions was 184, and 70 of these occurred in South Wales. Taking the present year, so far as it has gone, the number of persons killed by explosions was 471; and of these 229 took place in South Wales, 4 at the Bedwelty pit, Tredegar, 3 at Swansea, 120 at Risca, and 102 at Pen-y-Graig, a few days since.

The seams of coal being worked in the Rhondda Valley give off a good deal of gas, but there are other districts, such as that of South Yorkshire, where the seams are more fiery, and many of the mines subject to sudden outburst of gas that no amount of ventilation can at once dilute; yet such explosions as those which have rendered South Wales so notorious have not been heard of for some years, whilst several of those that did take place were caused by neglect or recklessness. That they have not since occurred is due to the strict carrying out of the provisions of the Mines Regulation Act, the appointment of competent managers, and the enforcement of the by-laws by the strictest supervision. These are really the only means by which collieries can be safely worked, and where they are fully carried out explosions should be almost unknown, seeing that with some few exceptions they are preventable—the exception we should put down as sudden escapes, more particularly from the floor of a mine. One would, therefore, be inclined to suppose that there was

something wrong in the way in which mining operations were carried on in South Wales, owing to the exceptional position it occupies compared with all our other mining districts. If we test it for accidents generally, according to the output of mineral per life lost it contrasts very badly indeed with any other part of the kingdom. In South Durham, in 1879, there were 309,434 tons raised for each life lost, in Yorkshire 145,886 tons, and in Derbyshire and Notts 300,942 tons per life lost. The average for all the districts was 149,900 tons for each life lost, whilst in South Wales only 64,730 tons of minerals were raised for each life lost. With these forcible and suggestive facts and figures before us, we think the question as to the reason why South Wales should be so destructive to its mining population from explosions of gas is a most pertinent one, and ought to receive special attention from the authorities. It is all very well to say that the seams of coal worked are most fiery, but that involves the greatest precautions, and from what took place at some of the inquests in connection with explosions in the Rhondda district it was brought out in evidence that discipline was not so strict as it should have been, whilst a good deal that should have been seen to by properly qualified and appointed officials was left to the miners themselves. Where such is the case we need not be surprised at hearing of such catastrophes as have so frequently taken place in the Rhondda Valley, and unless there is a great change there we shall hear of more taking place at the mines in it. Experience ought to be of some advantage to mine owners and managers, even in South Wales, as it has been in all our other mining district, and there should be no great difficulty in making the air sweep through every roadway, hole, and corner in a mine, and where that is done there need be no fear of explosions in the future.

From the reports which have appeared in the daily papers, we are informed that as yet no cause can be assigned for the explosion. But in plain terms we should attribute the cause to a large body of gas not sufficiently diluted with atmospheric air to render it non-explosive, coming in contact with a naked light or from a shot fired. The effect we have already stated. Indeed there appears to have been a shot fired for blasting purposes almost simultaneously with the explosion. As we have over and over again said, in these fiery mines blasting is always attended with danger, and should be prohibited. To blasting and the use of naked lights may be attributed nearly all our great colliery disasters, and why persons in charge of such mines should persist in carrying out a system so fraught with danger, so terrible at times in its results, is surprising. But at the Pen-y-Graig Colliery, just before the explosion, there was an occurrence that called for more than ordinary precaution. The shaft of the upcast had been nearly destroyed. The ventilating fan put out of order, and the fan pipes broken, so that the current of air had not been fully maintained for four days before the explosion, hence the greatest caution should have prevailed, and the roads and working places carefully examined before each shift descended the mine. The fan not having been in efficient working order, it is to be presumed that sufficient air was not sent down to dilute the gas. The atmospheric pressure not being so great as usual the gas escaped more freely, as was always the case under such circumstances, the same as when the air pressure was increased the escape of fire-damp may cease altogether. But where the ventilation was impeded by the accident alluded to damaging the fan, one would have thought that before the men went down to work the damages would have been repaired and the air made to circulate as freely as it had previously done. But this appears not to have been the case, in all probability it being considered by those in charge that the ventilation was sufficiently good.

Early on the morning of Friday we are told that the firemen reported to the manager that everything below was perfectly safe, so that the men descended. Shortly after that the explosion took place, which hurled the banksman some distance from the shaft. We are not, however, told how far the examination extended, or how minute it was, yet there is the fact that not long after they had reported all right and safe, with no accumulation of gas, that an explosive mixture was formed, which in a moment swept more than 100 persons into eternity. How far they were justified in reporting as they did may or may not be brought out in evidence, but it is certainly not an ordinary occurrence for an explosion to take place so shortly after the workings of a mine had been explored before the workmen descended and reported safe. The second General Rule of the Mines Regulation Act requires that in every mine where inflammable gas has been during the previous 12 months, if two shifts are employed, during any 24 hours a competent person or persons appointed for the purpose shall before the time for commencing work inspect with a safety-lamp that part of the mine and the roadway leading to it where the men are going to work. Such reports have to be recorded in a book kept for the purpose, and signed by the persons who made the examination. How far the law has been carried out will doubtless be brought out in evidence, but we do know that it is frequently evaded. But there are many mines that work three shifts daily, and this appears to have been the case at Pen-y-Graig, for we are told that one shift descended the pit at seven o'clock on Thursday evening, and it is not required there should be more than two examinations in every 24 hours; but for safety sake there should be an examination before each shift descended. In mines where shifts are worked the places have not time to cool, so that they are more dangerous than those who work only one shift. This may be inferred from the fact that the breathing of men and animals and the combustion of lights is made at the expense of the oxygen, and so impregnated the working places with gaseous composition of a deleterious character, so that the carburetted hydrogen is often not so much diluted with fresh air as it should be. Fan ventilation is good, but may be so slackened as to be dangerous to those engaged in mines, and we recollect not so long since of an explosion taking place owing to the bearings of the fan becoming heated, when the latter was stopped, reversing the current of air. It would be premature, perhaps, to say more with respect to the most recent explosion in South Wales at present, but we hope that the investigation as to its cause will be most thorough, and not only so, but that an enquiry will be made as to the reason why so many more persons are killed in the mines of South Wales than in those of any other part of the kingdom.

COMPULSORY AND VOLUNTARY WINDING UP.—In the case of the Chesterton Coal and Iron Company (Limited) the Master of the Rolls, on Dec. 11, heard the petition of John Williamson, of Cannock, in the county of Stafford, mining engineer, who, as a creditor for 67l. 10s. for work done and services rendered, asked that the company might be ordered to be wound up. The company were stated to be the owners of freehold and leasehold mines of coal and ironstone, extending over 300 acres, at Chesterton, and they employed about 200 workmen, the weekly wages and outgoings amounting to 200l. A provisional liquidator had been appointed, and the petition stood over until Dec. 11, to see whether the company desired a voluntary liquidation. In the meantime meetings had been held, and extraordinary resolutions duly passed for winding up voluntarily. The Master of the Rolls made the supervision order, with the usual order as to costs, and upon Mr. Chitty, Q.C., for the petitioner, stating that the former order did not limit the appointment of the provisional liquidator, added that the order should have been till the hearing of the petition of the further order, and he had no doubt it had been rightly drawn up by the Registrar. Of course, now the appointment

of the provisional liquidator came to an end, the affairs of the company being in the hands of the voluntary liquidator named in the extraordinary resolutions.

AMERICAN TIN TRADE—PIG-TIN STATISTICS.

Stock of tin in all hands, Nov. 1, 1880Tons 1575
Imports in November (all ports):—
New York—Straits and MalaccaTons 465
Ditto Australian 50
Ditto English L and F 20= 535

Consumption in November..... 2110
900

Stock on hand Dec. 1 1210
To arrive—due: Dec. Jan. Feb. March.
Straits and Malacca—sail 150 ... 30 ... 125 ...100
Ditto steam 800 ...550 ... 325 ... —
Australian 50 ... — ... —
Billiton 30 ... — ... —
980 ...630 ... 450 ...100= 2160

Total stock spot and to arrive..... Tons 3370
New York, Dec. 1. EDWARD P. WHITE.

THE SALT MINES OF CHESHIRE.

SERIOUS SUBSIDENCE OF LAND AND STOPPAGE OF WORKS.

During last week there were several landslips close to the salt mines in Cheshire, which are calculated to seriously alarm many of the inhabitants residing in the district. On Friday there was an extensive subsidence, and there is every reason to believe this will go on, leading to serious loss of property, as was the case in former years, when many rock-salt pits fell in, and are now covered by water. Mr. DICKINSON, the Government Inspector of Mines, has visited Northwich, and having examined the places where the subsidence occurred, has intimated to the Home Secretary that no lives have been lost, and purposes sending a more detailed report to the Home Office. In addition to the damage to the surfaces, several of the pipes used for pumping brine from the salt beds into the manufactories have been destroyed, so that work has been suspended by the Christine Amalgamated Salt Company, Messrs. DEAKIN Brothers, Messrs. JOHN THOMPSON and Co., Messrs. ASHTON and Son, and Mr. JAMES LOVATT. It is not without cause that some of the inhabitants of Northwich have become alarmed, for in his last report Mr. DICKINSON states that the landslips now in progress of development are quite apparent, and that considerable damage to property, with some risk to life, is being occasioned. The landslips, however, generally commence gradually, either along the course of a stream or at a pond, or in some damp ground, rather than amongst houses where the surface is drained. But as the brine runs miles away from the pits the landslips come in uncertain places, and being sometimes amongst houses, and where there are roads and railways, it is impossible, under such circumstances, to vouch for entire freedom from accidents. The rock-salt districts are also situated at a lower elevation above sea-level than ordinary mineral districts, therefore the surface drainage is more interfered with, and the drainage proportionally more extensive. Northwich is only 20 ft. above the sea-level, and the thickness of the salt deposit there is 180 ft. Winsford is 40 ft. above the sea, and the thickness of the salt is 210 ft. It is evident, says Mr. DICKINSON, from the surface level being at a considerably less elevation above the sea level than the thickness of rock-salt underneath, the subsidence now so actively begun at Northwich and Winsford may end in the whole of this portion of Cheshire being submerged.

The phenomena in connection with landslips are singular. At Winsford we are told the surface for some considerable time past had been visibly sinking for about 2½ miles in length by 1 mile in breadth. The canal near the front of the landslip had already gone down fully 16 ft., and at the Winsford end the subsidence has been backing down to the town, and in the latter many houses and other buildings are shrunk and cracked, so that recently erected houses have iron binders in anticipation of the coming of the landslip. The salt industry of Cheshire is by no means an unimportant one, seeing that it finds employment for a large number of hands, whilst the production of an item of such value is about one and three-quarters of a million of tons annually. The question is, what is to be done under the circumstances, and whether the matter should be taken up by Government, or where the damage done is clearly traceable to a certain pit should the lessors and lessees, who derive all the advantages from the pumping of the mine and making it into salt, should be held responsible. But it may be said that the damage has been gradually going on for many years, when the mines were owned and worked by other persons. Still it is hard for the owners of houses and land to see their property fading away from sight without having any redress. These landslips have been going on for more than 300 years, and will continue to do so in all probability until a large area of land, and many streets, houses, and other buildings are entirely submerged; and we can only express a hope that no lives will be lost. The subject is a most difficult one to deal with, so many interests being involved. The lessors and lessees of mines would like the matter to be looked upon as a national one, as if it was for the benefit of the public that the works were carried on; but this view is not likely to be entertained by Parliament. It is evident, however, that the question as to what is to be done in respect to the landslips and the loss to the owners of the land will have to be taken up by the Home Secretary with a view to legislation with respect to it.

OUR RAILWAY IRON ABROAD.

The figures illustrating the demand for our railway iron in various parts of the world are not quite complete, but 11 months' returns are now available for comparison, and we are enabled to draw a tolerably accurate conclusion as to the general result of the year's working. It appears that the aggregate shipments of our railway iron to foreign countries and British colonies amounted in November to 53,632 tons, as compared with 34,987 tons in November, 1879, and 30,286 tons in November, 1878. The largest deliveries in November were made to the United States (15,603 tons), British India (10,994), and Australia (9,117 tons). These three leading consumers absorbed between them, it will be seen, about two-thirds of the whole of the shipments for November. As regards the 11 months ending Nov. 30 this year, the results disclosed are substantially the same. Thus, out of 650,113 tons exported in the first 11 months of this year, the United States took 207,094 tons; British India, 128,274 tons; and Australia, 80,014 tons. Australia was not, however, the third largest consumer of our railway material this year, the shipments made to British America having attained an aggregate of 86,021 tons. This, however, only strengthens the general fact that the increase which has taken place in the external consumption of our railway iron this year has been entirely attributable to the largely augmented demand which has prevailed on American and colonial account. Thus, the increase in the deliveries of our rails to the United States this year has been 169,162 tons. The increase in the exports to British colonies in the same period having been 103,799 tons, we arrive at an aggregate advance of 272,961 tons under these two heads. As the general augmentation established in our shipments of railway iron this year was 222,955 tons, it follows that the deliveries made in directions other than British colonies and the United States declined in the first 11 months of this year to the extent of 50,066 tons. The superior vigour and energy exhibited by the Anglo-Saxon race in the by no means unimportant matter of railway construction is thus conclusively demonstrated.

In connection with the American consumption of our railway iron this year it will come out probably at about 220,000 tons—perhaps at 235,000 tons. This is a very great improvement upon the exports of railway iron which we have made to the Americans during the last few years; still the figures are not by any means up to the mark which was attained during the great prosperity of 1871 or 1872. It is satisfactory, however, to find that so much of the ground

which we had lost upon American markets has been recovered, and it is still more satisfactory to find that the efforts of American ironmasters to cope with the extensive demand for rails with which they have to deal are not likely, after all, to be immediately successful. Thus while it is estimated that the demand for steel rails in the United States will amount in 1881 to 1,250,000 tons, the production of American rolling mills is not likely, it is thought, to exceed 1,000,000 tons. Should these calculations be realised, or even substantially realised, there will be a tolerably good chance for our ironmasters to obtain a slice of American business in 1881. Some American orders will no doubt go to Belgium or Germany next year, but still, with good management and cheap production we ought to succeed in delivering a large proportion of the 250,000 tons of steel rails which the Americans expect to import next year. We sincerely trust this chance of our obtaining a continuance of American orders for rails may prove something more than a contingent possibility, and that it may also become a sober reality.

AMERICAN RAILWAY ENTERPRISE—A SOUND INVESTMENT.

In connection with the issue of the Atlantic Mississippi and Ohio Certificates for Seven per Cent. First Consolidated Mortgage Bonds, Mr. William Abbott, of 10, Tokenhouse Yard, has issued an interesting circular in which he says: Having frequently and prominently directed attention to this security, during the past year, as a sound and improving investment, I have received a large amount of correspondence asking for information as to the cause of the recent advance in value. I think, therefore, that the following particulars will be interesting at the present moment:—

CAPITAL.—The 7 per cent. Bonds represented in Certificates equal 5,470,000 dollars; and, in addition, there are overdue Coupons amounting to 36½ per cent., 1,950,000 dollars; total, 7,420,000 dollars. To pay 7 per cent. on this total of 7,420,000 would require 519,400 dollars. These Bonds constitute a first charge on the Line after the "Leased Lines," which are known as "Divisional Bonds."

REVENUE.—The last Receiver's Report shows that the net profit for the year ending 30th June, 1880, after large deductions for "extraordinary expenditure and further construction," amounted to 923,000 dollars. Of this sum the Divisional Bonds absorb 375,000 dollars of interest, leaving a balance available for the 1st Mortgage Bonds of 548,000 dollars, or more than sufficient to pay the full 7 per cent. on the entire amount of Bonds and overdue Coupons. When the foreclosure takes place on February 10, a holder of a 1000 dol. 7 per cent. Certificate (now quoted at 131) will receive in exchange the following (the dividends on which are payable in London):—1000 dollars. 5 per cent. Mortgage Bond, 900 dollars. 4 per cent. Income Mortgage Bond, and 100 dollars. Ordinary Stock; or 2000 dollars in all.

Seeing that the net revenue for the year ending 30th of June last (disregarding subsequent increase in the traffic), would of itself provide the full interest on both those 5 per cent. and 4 per cent. Bonds, and leave a considerable surplus for dividend on the Ordinary Stock, the reversion of the latter, in consequence of its small amount, would be very valuable. On the basis of the value of existing 5 per cent. Bonds of American Railways (which are quoted at from 106 to 108½) the Stocks which will be given in exchange for each of the present Certificates of 1000 dollars (or 2000), would be worth as follows, viz.:—1000 dollars. 5 per cent. Bond (repayable at par in 50 years), at 100 = 200. 900 dollars. 4 per cent. Bond in perpetuity, at 65, 117½; 100 dollars. Ordinary Stock, at 20, equals 4½; total, 321½; or 160½. 10s. for 1000. Stock. Thus for every £131 invested now at the current quotation of 130 to 131 absolute value to the amount of £160 10s. would be received after February, and the dividend yielded upon the sum employed would be nearly 7 per cent. without calculating any return upon the Ordinary Stock. But in addition to this the Certificates are entitled to a cash payment of 2 per cent. due in London on 1st January next in respect of the overdue Coupons, and interest at the rate of 7 per cent. will further accrue on the Bonds up to the 10th February.

As to the future I understand that most favourable arrangements are maturing with the East Tennessee, Virginia, and Georgia Railway Company, by which a perfect system of Railway will stretch from Memphis on the Mississippi to the coast at Norfolk, tapping en route the very best cotton districts, and forming one of the most powerful combinations in the United States. The Traffic receipts for the month of October last, recently published, exhibit a net increase of no less than 23 per cent. as compared with 1879. The months of November and December are expected to show equally favourable results, while for the ensuing year the prospects are regarded as still more brilliant. The line is now under the control of an English Committee, of which Sir Henry Tyler, M.P., President of the Grand Trunk of Canada, is the Chairman. It is in splendid order, large amounts having been spent out of revenue for steel rails, new rolling stock, and other improvements, no fresh capital having been raised for any purpose whatever.

THE ANGLO-AMERICAN BRUSH ELECTRIC LIGHT.

The extreme simplicity of the Brush system of electric lighting, and the marvellous success which has attended its introduction, has created so favourable an impression as to the commercial prospects of the invention that it is confidently anticipated that the 400,000l. capital now being issued by the Anglo-American Brush Electric Light Corporation will be speedily subscribed. The concern is really but the extension of an already existing company which has performed all the usual uphill work inseparable from new inventions, and demonstrated the fact that the system is reliable, simple, and economic, so that the future course of the undertaking should be smooth enough. The Anglo-American Electric Light Company, whose business is to be taken over, was established mainly with a view of introducing into England the Brush system of electric lighting, but the development of electric lighting generally and its employment promises to be so widely extended in the future that the formation of a corporation on a more comprehensive scale, with larger capital, has become necessary. The company possessed the Brush patents for the United Kingdom, India, the Australias, New Zealand, and the Cape of Good Hope, and have now entered into an agreement to acquire similar rights in France, Austro-Hungary, Italy, Spain, Belgium, and Sweden, as well as those which have been applied for in Russia, Denmark, and Norway.

The extraordinary brilliancy of the large Brush light, estimated at 50,000 candle-power, was fully referred to in the *Mining Journal* of Dec. 4, and the great commercial success which had been achieved was at the same time; it will, therefore, suffice to state that the corporation embraces in its patents and contracts dynamo-machines, lamps, and carbons, forming the complete system of electric lighting known as the "Brush" system, which has been tested and adopted by various departments of the Government. The Admiralty have adopted this system for lighting the new men-of-war, the Inflexible and the Minotaur. The War Department are employing it at the Royal Arsenal, Woolwich, and the Committee of Council on Education, at the South Kensington and Jermyn-street Museums. The Corporation of London have signified their intention of entering into a contract for Blackfriars Bridge, New Bridge-street, Ludgate Hill, St. Paul's Churchyard (north side), and Cheapside (to King-street), to be lighted by this system. It is in regular use, with 32 lights, at the Liverpool-street Station of the Great Eastern Railway; it has been ordered by the Great Western Railway for the Paddington Terminus, and it has been supplied to several large firms, including the Barrow Shipbuilding Company, Messrs. Bass and Co., and Messrs. Peck, Frean, and Co., who have expressed their high approval of it.

The terms upon which the transfer takes place are considered fair and equitable by competent authorities. The corporation to pay to the company 100,000l. in cash, and 100,000l. in fully paid up shares, for the whole of the patents for the United Kingdom, India, the Australias, New Zealand, and the Cape of Good Hope, and their agreement for similar rights for France, Austro-Hungary, Italy, Spain, Belgium, and Sweden, as well as those which have been applied for in Russia, Denmark, and Norway. The above purchase price includes further the valuable goodwill, and the plant, stock, contracts, and liabilities of the company, with the advantages of a running factory, an established connection, and an organised staff. The orders in hand and those partly executed will be handed over to the corporation, which will be in a position at once to carry on business on an extensive scale.

The prospectus, which will be found in another column points out that the profits of the corporation will arise from (1) the manufacture and sale of dynamo-machines and lamps, and the sale of carbons; (2) the sale of continental, colonial, and other patent rights;

(3) the letting out of lights worked from central positions; (4) contracts with corporations and other public bodies, and with private firms and individuals. The supply of only 100 16-light machines, with lamps complete, at tariff prices may be estimated of itself to yield a substantial dividend on the present issue of 400,000l., even if fully paid up. The sale of carbons will be an ever-increasing source of revenue as the system becomes more widely extended. As regards foreign and colonial patents, it is probable that large amounts will be realised from their sale separately as opportunity offers. And the business of letting out lights worked by engines in various central situations, and of contracts with public bodies, firms, and individuals may fairly be expected to be highly remunerative.

GREAT HOLWAY.—The report published to-day is exceptionally good. The mine is opening up splendidly, regular returns of lead and blende will soon be made. Further important discoveries are expected, and should the Holway lode be found at the 110 yards level the shares should double in price. The crushing machinery started on Saturday last, and was very successful. The lode at the 60 is worth fully 3 tons of lead per fathom, and other points are producing well.

DERWENT.—An important discovery at these mines is mentioned in the report in another column. At the general meeting held last month it was stated that the success attending the driving of a cross-cut to intersect the north vein in the great limestone had induced the directors to make a trial of the same vein in the little limestone sill. The agent now reports that the cross-cut having reached the lode a winze was commenced to sink through the unproductive sill to the little limestone, and directly we touched the little limestone we met with lead ore. Only a few feet as yet have been sunk, and the vein at present for 6 ft. in length is worth 1½ ton of ore per fm., or if taken the usual length of the winze (10 ft.) over 2 tons to the fathom, being twice the value of the lode in the great limestone. In the words of the directors' report, how much these discoveries "will enhance the value of the property will be better appreciated by the statement that the lode in each sill named (great and little limestone) is standing entire throughout the sett for a length of two miles, thus giving at the two levels a total of four miles of ore ground to operate upon."

GREAT CONSOLS.—An important undertaking has been recently established under this title, to work a well-known property situated in one of the best historical tin districts of Cornwall; and although no shares have yet been offered to the public, it is understood that they shortly will be, although probably at a premium. Messrs. Blyth and Hutchinson, of Cornhill, are acting as the brokers of the Company.

EAST HERODSFOT.—A fine looking lode is being opened upon south of the stopes worked in the adit, and from its mineralised character great expectations are looked for, as the adit is driven under it, giving backs of more than 40 fathoms.

TANKVILLE GREAT CONSOLS.—The directors met at the mines on Wednesday, when the local agents and officers were appointed, and instructions given to proceed forthwith with vigorous operations at Bog and Pennerley Mines; and we believe the directors may be congratulated on the selections they have made to carry out the works at this large and important undertaking. At Tankville important discoveries are already being made at the new points lately begun, and the report in another column will be read with interest by the large body of shareholders.

DERWENT.—A valuable discovery has been made at these mines, where the north lode has been found in the little limestone, in the sump below the 68 cross-cut; worth 1½ ton of lead ore per fathom, or taking the same length as in the 93 rise in the great limestone (where it is valued at 1 ton), it is equal to 2 tons per fathom.

EAST HERODSFOT MINE.—This property has been purchased and set to work by a company on the Cost-book Principle, Mr. Battye, of Great Winchester-street, being the secretary, a gentleman well known in the mining world. The geological position of the property is considered very good. The facilities for working, having a hill into which an adit is driven upwards of 240 feet high, are excellent, and the prospects are encouraging. It is understood there is every probability of a good lode being opened on almost immediately. Lead is found in one or two pits sunk from surface, and those interested look forward for early and good results from the manner in which the property is being dealt with.

DEVON FRIENDSHIP.—To suit the convenience of many subscribers, particularly at this season of the year, and as the money will not be required sooner, the directors have agreed to alter the amounts of the instalments, and dates when they are to be payable, as follows:—5s. per share with application, 5s. on allotment, 5s. March 17, and 5s. on June 17, 1881, making up the full 17s. per share. Those who have paid 10s. per share will have credit for both the first two instalments.

ARENDAL.—A further very satisfactory report has been received this week from the managers. The lode in the bottom of Skyttur shaft (nearly 70 fathoms) has greatly improved, and is now valued at four tons of copper ore per fathom. The bottom levels at Boilstad have also considerably improved. A ship has been engaged to bring 400 tons of ore at the end of this month, and after January it is expected that at least that quantity will be returned monthly.

PORT NIGEL.—The 63 east continues to improve, and is now worth 1 ton of lead per fathom. This level has now passed over a long run of ore. The 80 fm. level will soon enter this run of lead. The winze continues worth 3 tons of lead per fathom. The north lode is expected to be reached next week. The mine promises to enter the Dividend List at an early date.

WHEAL COATES is greatly improving in the east and west levels at the deepest points as these levels are extended. This improvement east is very important, as for hundreds of fathoms in that direction the lode has not been worked below the adit.

WEST DEVON CONSOLS.—At a meeting of the shareholders on the mines on Dec. 11 (Mr. H. L. Phillips, F.G.S., in the chair), a satisfactory report was presented by the manager, Capt. Rowe, and resolutions were passed agreeing to the purchase of an engine to be placed on the Edith lode—a highly promising lode, which has been well reported upon by Capt. White of Peavor, Capt. Richards, Capt. Daw of the Arendal Mines, and others of acknowledged respectability. Mr. James Macfarlane, the principal shareholder in Wheal Crebor, was elected a member of the committee.

EAST DEVON CONSOLS.—This property is fast coming to the front, and will prove one of the great prizes of 1881. The water issuing from the end, which is now about 30 fms. from the elvan course, is highly mineralised, and in a very short time an important improvement may be expected; the end is now turning out good work, some of the ore giving a yield of 14 per cent. of copper.

HUNGARIAN COPPER COMPANY.—This concern, which is considered likely to become a prominent feature in the market, has been considerably dealt in this week, notwithstanding the interruption to business arising from the Stock Exchange settlement. The gentlemen who purchased the property, and with their friends subscribed the whole of the capital, took the precaution of sending Mr. T. F. Evans, of the Mona Mines, to examine it before purchasing it, and his report was conclusive. It is understood that Mr. Carl Stoll has undertaken the supervision of the property, and that his reports are in the highest degree satisfactory.

PONTGIBAUD.—The ordinary general meeting took place in Paris on the 30th ult., when the reports and accounts for the year ending June 30 last were received and approved. The net profit amounted to 15,666l. 4s. 2d., and the dividend for the year was fixed at 25 fr., or the same rate per share, on the 14,000 shares, into which the capital is now divided, as it was last year on the 10,000 shares. The report of Messrs. John and Richard Taylor, the engineers-in-chief, intimated that the discoveries in the mines had not kept pace with the raisings, and that there had been a diminution in the reserves of ore, but trials were being made at several points, some of which were of considerable promise. The smelting operations at Pontgibaud had gone on most satisfactorily. The establishment at Couron, comprising smelting works and rolling mills, &c., was reported to be in an efficient condition, and it was hoped would secure a profitable business in the future.

THE PEEVOR DISTRICT—WHEAL BOYS.

The great mineral wealth of the Peavor district is now so well established both by the regularity with which Wheal Peavor distributes dividends to the fortunate shareholders, and by the extremely satisfactory manner in which the neighbouring mines are opening up and preparing to take their place in the Dividend List beside their older colleagues, that it is not surprising that in his report upon Wheal Boys Capt. W. J. White should direct attention to the fact that the mine is situated in the midst of a group of mines well known for their richness, and that the chief portion of their lodes run through the sett. In the first place there are Wheal Prussia and West Peavor, immediately adjoining on the west, which are now being vigorously worked. The lode on which operations are now being carried on in Wheal Prussia, and which has proved so productive up to the present is the Wheal Boys great tin lode running through the centre of both mines. The energetic development of the mine has now been undertaken by a Cost-book company—Wheal Boys—in 3000 shares, and the circumstance that it is under the same pursership and management as Wheal Peavor and West Peavor cannot fail to give confidence to capitalists that the enterprise will be thoroughly and successfully carried on. From the prospectus, which will be found in another column, it will be seen that the lodes of Wheal Boys are the same as of Treskerby Mine, and are eight in number, from which minerals of the value of 589,468l. were extracted during the last working of the mine ending in 1828. Of this large amount a considerable proportion was divided amongst the fortunate shareholders, and that a similar result may be anticipated in Wheal Boys seems probable when its situation is considered. It is bounded on the north by Wheal Peavor, on the east by Treskerby and Peavor Consols Mines, and on the west by West Wheal Peavor and Wheal Prussia, and is consequently almost surrounded by those well-known mines. The entire district is rich in mineral wealth. The present profits at Wheal Peavor are from 10,000l. to 12,000l. per annum on an outlay of less than 23,000l. West Wheal Peavor on an outlay of less than 6000l. is commanding a market value of 50,000l., and Wheal Prussia, although the company has only been recently formed, is rapidly rising in the estimation of the public.

The property appears to have just reached that point at which the greatest return for a moderate expenditure of energy and capital will be secured. For some three years past the operations at Wheal Boys have been confined to exploring the mine at and about the deep adit level (50 fathoms from surface), where an important discovery of tin has been made on one of the lodes only a short distance from the lodes worked on by the old miners some 50 or 60 years since. It is now proposed to fully explore the mine in depth by sinking the present deepest shaft, which is from 40 to 50 fms. below the deep adit, and to cross-cut the entire sett from north to south. For this purpose a 50-inch pumping engine has been purchased on reasonable terms, and is being erected on the mine, and there are ample funds in hand not only to carry on all the necessary operations for the next six months, but also to pay for the engine and other plant. During this time it is fully expected that considerable quantities of tin will be raised and sold from the shallow workings already referred to. The lode recently cut is believed to be in entirely whole ground, and is, therefore, of great importance; thus apparently justifying the executive in their observation that this is in all respects a thoroughly sound property, possessing every element likely to conduce to great success at an early date, and in their confidently recommending it as such to intending investors and the public generally.

The facilities for working appear to be all that can be desired, for Capt. White remarks that the mine can be worked very cheaply and developed for little cost, the ground generally throughout the district being of a soft nature for cross-cutting, &c., and considering the whole of the advantages in connection therewith, he with the greatest confidence recommends the mine as one that will, in his opinion, be found largely productive. The property, moreover, is in every respect a going concern, for the captain states that a pair of men have been engaged above the adit level, and between 100 and 200 tons of good quality tinstuff has been broken from the lode, which is very large and of a most congenial nature. This stuff is now underground ready to be drawn to surface. The very large workings that have been made formerly in various places on the lode above the adit level afford evident proof of its productiveness, as the stuff broken therefrom in the previous working has been drawn to surface, dressed, and sold. The mine has been thoroughly dilled to the adit level, and there are eight well-defined lodes discovered, varying in size from 2 ft. to 6 ft. in width. The whole of these lodes can be easily proved by cross-cutting from the engine shaft, which is sunk to about the 50 fm. level, and he finds from the underlie of Wheal Prussia lode, that in about 26 fms. deeper sinking an important junction with this and the flat lode takes place, and he has no doubt but that large quantities of tin will be found at this point.

The comparison with Wheal Peavor and the other adjoining mines which Capt. White makes is most encouraging. He states, for example, that by driving short cross-cuts from the engine-shaft, even at the present depth of the mine, several lodes can be intersected, and from the knowledge he has of the district, and the nature of the lodes therein, he has not the slightest doubt about their productiveness. At Wheal Peavor their best deposits of tin are found on similar junctions, and knowing the character of the ground to be the same, equally good results may be expected from Wheal Boys.

DAKOTA MICA.—A valuable mica mine is at present being worked in Dakota, about three miles north-west of Custer. The mica is met with among the native rock in every conceivable shape, and is quarried out like common limestone, and all of it from the surface down is of No. 1 quality. Mr. McMaken now employs half-a-dozen men in the mine and as many more in the shop, where the mica is sorted, cut and put up in packages of various sizes ready for shipment. The works are at present on the summit or a large hill, and on every side the mica can be seen cropping out for at least 15,000 ft. This mine is equal to any gold mine with a twenty-stamp mill, as the capital required is small compared with the cost of milling and mining gold ore, and produces about 3500 pounds of mica per month, which will average about 10s. per pound, about two thirds of which is profit. The success of this mine has given an impetus to prospecting in that line, and several parties are now opening up mines which may prove to be as valuable as this one.

SOCIETY OF ENGINEERS.—At the annual dinner the Chairman, in proposing the toast of the evening, "Success to the Society of Engineers," congratulated the company on the fact that the society was progressing. They had many more members and a larger balance at their bankers than they had a year ago, and he hoped that in a few years they might be in a position to arrange for a festival of the kindred societies. Mr. Alfred Williams, the hon. secretary and treasurer, in responding to the toast, said there could be no question that the society had been productive of benefit to all who joined it. Papers were read for the instruction of the younger members, and they were frequently of such a character as to give instruction to the older members also. Besides the papers they had also initiated a series of visits to the great works which had been going on in the Metropolis.

COLOUR-PHOTOGRAPHS.—Numerous unsuccessful attempts have been made to fix the colours reflected into the camera; but Capital and Labour states that a process has now been discovered and patented by which the most brilliant effects are secured, every tint and hue being accurately and exquisitely rendered. The general effect closely resembles the highest order of artistic painting on ivory. The depth, richness, variety, and harmony of the colours and tints are exquisitely and faithfully reproduced. The shades and half-tones are brought out with much softness and delicacy, while the expression of the features and of the eyes is most happily rendered. It is stated that the pictures are protected from the action of light by being boiled in a solution of gelatine; and some of them have been constantly exposed to the sun for months without being in the least degree affected. Lovely artistic groups of figures and flowers, landscape scenes, and exact copies of pictures, with every colour and shade of colour in them are faithfully reproduced.

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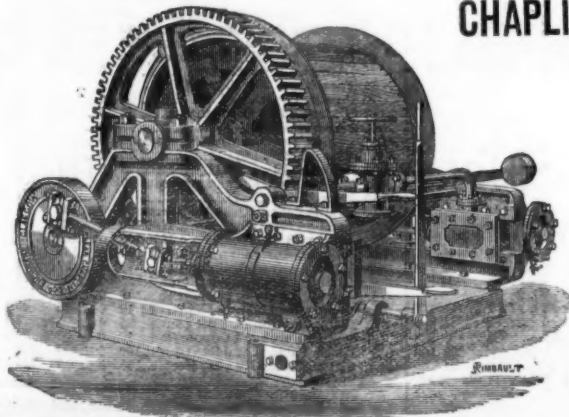
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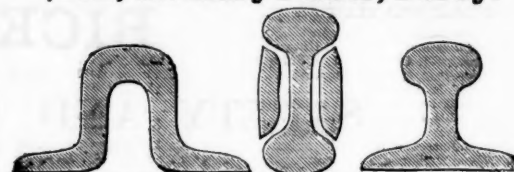
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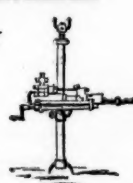
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Supplement, April 1, 1876, containing a report on property of the Maxwell Land
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THE MINING SHARE LIST.

BRITISH DIVIDEND MINES.									
Shares.	Paid.	Last wk.	Clos. pr.	Total divs.	Per sh.	Last pd.	Year.	Notes.	Notes.
3939 Blue Hills, t, c, St. Agnes	4 6	0	2 3/4	0	0	0	Sept. 1880		
10000 Caron, t, Cardigan	2 0	0	2 1/2	0	0	0	Oct. 1878		
10000 Cara Brea, t, c, Illogan	56 7	6	102 1/2	97 1/2	102 1/2	0	Feb. 1874		
10,440 Devon Gt. Consols, c, a, Tavistock	1 0	0	15 1/2	15 1/2	15 1/2	0	Dec. 1880		
4296 Dolcoath, t, c, Camborne	10 14	10	57 1/2	57 1/2	57 1/2	0	Aug. 1880		
30000 East Craven Moor, t, c, Pateley Bdg.	1 0	0	1 1/2	1 1/2	1 1/2	0	Aug. 1880		
6400 East Pool, t, c, Illogan	0 9	9	37 1/2	37 1/2	37 1/2	0	Dec. 1880		
12500 Frognock, t, c, Cardigan (11000 sh. iss.)	2 0	0	4 1/2	4 1/2	4 1/2	0	June 1880		
40000 Glas. Car., c, (30000 sh. pd.)	155	155	1 1/2	1 1/2	1 1/2	0	Aug. 1877		
7500 Gorseid and Merlyn Con., t, Flint	2 10	0	3 1/2	3 1/2	3 1/2	0	Aug. 1877		
15000 Great Laxey, t, Isle of Man	4 0	0	19 1/2	19 1/2	19 1/2	0	Oct. 1880		
6400 Green Hurth, t, Durham	0 0	0	8 1/2	8 1/2	8 1/2	0	Oct. 1880		
20000 Grosvenor, t, Cardigan	2 0	0	3 1/2	3 1/2	3 1/2	0	Nov. 1880		
10240 Gurnelake (Clitters), t, c, Flint	2 0	0	1 1/2	1 1/2	1 1/2	0	Nov. 1880		
2800 Isle of Man, t, Isle of Man	25	0	1 1/2	1 1/2	1 1/2	0	Sept. 1880		
20000 Leadhills, t, Lanarkshire	6 0	0	2 1/2	2 1/2	2 1/2	0	Mar. 1878		
400 Lisburne, t, Cardigan	18 15	0	0	0	0	0	Oct. 1880		
0000 Mellanear, t, Hayle	2 0	0	5 1/2	5 1/2	5 1/2	0	Nov. 1880		
0000 Minera Mining Co., t, Wrexham	5 0	0	11 1/2	11 1/2	11 1/2	0	Oct. 1880		
20000 Mining Co. of Ireland, c, c, t	7 0	0	3 1/2	3 1/2	3 1/2	0	Jan. 1880		
8000 Mona, t, Anglesea	5 0	0	15 1/2	15 1/2	15 1/2	0	July 1880		
5328 North Bury, t, c, Blackwater	2 10	0	5 1/2	5 1/2	5 1/2	0	Mar. 1880		
11829 North Hendre, t, Wales	2 10	0	5 1/2	5 1/2	5 1/2	0	Mar. 1880		
0000 Ditto	1 0	0	0	0	0	0	Mar. 1880		
5000 Penhall, t, St. Agnes	3 17	6	2 1/2	2 1/2	2 1/2	0	Sept. 1880		
6000 Pennant, t, bar, North Wales	5 0	0	3 1/2	3 1/2	3 1/2	0	Mar. 1878		
12000 Phoenix United, t, c, Link	5 10	0	2 1/2	2 1/2	2 1/2	0	Mar. 1880		
18000 Pr. Patrick, t, c, (als. 12000 pf. 10 p.c.)	1 0	0	0	0	0	0	July 1880		
10000 Red Rock, t, c, Cardigan	2 0	0	2 1/2	2 1/2	2 1/2	0	Jan. 1878		
12000 Roman Gravel, t, Salop	2 0	0	10 1/2	10 1/2	10 1/2	0	Jan. 1878		
4000 Rhydol, t, c, Wales	10	0	0	0	0	0	Feb. 1880		
512 South Cardigan, t, c, St. Cleer	1 5	0	60	60	60	0	July 1880		
6123 South Condurrow, t, c, Camborne	6 5	0	11 1/2	11 1/2	11 1/2	0	Aug. 1880		
0000 South Darren, t, Cardigan	1 10	0	2 1/2	2 1/2	2 1/2	0	Apr. 1880		
4500 South Wheel Franks, t, Illogan	7 12	4	10 1/2	10 1/2	10 1/2	0	July 1880		
110000 Tankerville Gt. Consols, t, Salop	1 10	0	1 1/2	1 1/2	1 1/2	0	Jan. 1877		
6000 Tincroft, t, c, Pool, Illogan	11 10	0	20	20	20	0	May 1877		
15000 Van, t, Llandiloes	5 0	0	17 1/2	17 1/2	17 1/2	0	July 1880		
3000 West Chiverton, t, c, Penzance	2 0	0	15 1/2	15 1/2	15 1/2	0	Feb. 1878		
512 West Tolgus, t, c, Redruth	95 10	0	50	50	50	0	Jan. 1879		
1200 West Wheel Seton, c, Camborne	25 10	0	19	19	19	0	Feb. 1878		
2000 West Basset, t, Illogan	7 4	0	16	16	16	0	Oct. 1880		
12000 Wheel Crebor, c, Tavistock	2 4	0	5 1/2	5 1/2	5 1/2	0	Nov. 1880		
1024 Wheel Eliza Consols, t, St. Austell	18 0	0	0	0	0	0	Nov. 1880		
4295 Wheel Kitty, t, St. Agnes	5 4	0	4 1/2	4 1/2	4 1/2	0	Sept. 1880		
3000 Wheel Peavor, t, Redruth	7 11	0	29	29	29	0	Sept. 1880		

FOREIGN DIVIDEND MINES.

Shares.	Paid.	Last wk.	Clos. pr.	Total divs.	Per sh.	Last pd.	Year.	Notes.	Notes.
35500 Alamillos, t, Spain	2 0	0	1 1/2	1 1/2	1 1/2	0	Sept. 1880		
130000 Almaden and Tinto Consols, t, Spain	0 0	0	1 1/2	1 1/2	1 1/2	0	Aug. 1880		
20000 Australian, t, South Australia	7 7	6	1 1/2	1 1/2	1 1/2	0	Dec. 1880		
15000 Birdseye Creek, t, California	4 0	0	2 1/2	2 1/2	2 1/2	0	Dec. 1880		
20000 Cape Copper Mining, t, South Africa	7 0	0	43	40	40	0	Dec. 1880		
35000 Cesena Sulph. Co., Romagna, Italy	10 0	0	0	0	0	0	Aug. 1879		
10000 Copiapo, c, Chili (420 shares)	17 0	0	12	11 1/2	11 1/2	0	July 1880		
23500 Eberhardt and Aurora, s, Nevada	10 0	0	2 1/2	2 1/2	2 1/2	0	Dec. 1877		
70000 English & Australian, t, c, S. Aust.	2 10	0	1 1/2	1 1/2	1 1/2	0	Mar. 1880		
25000 Fortuna, t, Spain	2 0	0	6	6	6	0	Sept. 1880		
15000 Frontino & Bolivia, t, New Gran.	2 0	0	3 1/2	3 1/2	3 1/2	0	Sept. 1880		
20000 La Plata, t, Leadville	3 0	0	2 1/2	2 1/2	2 1/2	0	Dec. 1880		
15000 Linares, t, Spain	3 0	0	6 1/2	6 1/2	6 1/2	0	Sept. 1880		
60000 New Quebrada, c, Venezuela	5 0	0	6 1/2	6 1/2	6 1/2	0	Dec. 1880		
3000 Oregon, t, Oregon, U.S. (pref. sh.)	4 0	0	4 1/2	4 1/2	4 1/2	0	Dec. 1880		
50000 Panulicillo, c, Chili	4 0	0	6 1/2	6 1/2	6 1/2	0	Dec. 1880		
25000 Pitanguy, t, Brazil (in 6000 £1 pd.)	0 10	0	2 1/2	2 1/2	2 1/2	0	Sept. 1880		
10000 Pontgland, t, France	20 0	0	20	20	20	0	Mar. 1880		
100000 Port Phillip, t, c, Cluana (42 shares)	1 0	0	17 1/2	17 1/2	17 1/2	0	Mar. 1880		
54000 Richmond Consol., s, Nevada	5 0	0	15 1/2	15 1/2	15 1/2	0	Nov. 1880		
125880 Rio Tinto, t, c, Sp. Coup. Bds. (Huelva)	100 0	0	101	99	101	0	uly 1880		
235000 Ditto, shares	0 10	0	19	18 1/2	18 1/2	0	Nov. 1880		
40000 Santa Barbara, t, Brazil	0 10	0	2 1/2	2 1/2	2 1/2	0	Apr. 1880		
120000 Scottish-Australian Mining Co., t	1 0	0	2 1/2	2 1/2	2 1/2	0	May 1880		
80000 Ditto, New	0 10	0	1 1/2	1 1/2	1 1/2	0	May 1880		
50000 Senten, t, c, t, Arège, France	1 0	0	0	0	0	0	Jan. 1880		
22500 Sierra Morena, t, California	2 0	0	1 1/2	1 1/2	1 1/2	0	Mar. 1880		
40000 Ditto, Plumas Eureka	2 0	0	2 1/2	2 1/2	2 1/2	0	Oct. 1880		
253000 St. John del Rey (45 Stock and multiples dealt in)	190 210	0	12 1/2	12 1/2	12 1/2	0	June 1880		
20000 Tolima, t, c, Colombia	5 0	0	0	0	0	0	Aug. 1880		
25000 Victoria (London), t, Australia	1 0	0	1 1/2	1 1/2	1 1/2	0	June 1879		
15000 Western Andes, t, Colombia	5 0	0	0	0	0	0	Aug. 1880		
2100 W. Prussian (5500 pref. sh. £10 pd.)	10 0	0	10 1/2	10 1/2	10 1/2	0	Oct. 1880		

* Have made calls since last dividend was paid.

NON-DIVIDEND BRITISH MINES.

Shares.		Paid.	Last wk.	Clos. pr.
25600	Aberllyn,* <i>l, bl</i> , Carnarvon	1 0	0	1 1/2
12000	Assheton,* <i>l</i> , Carnarvonshire	5 0	0	3 1/2
10000	Atlantic,* <i>c, l</i> (res. shares 28,000)	1 0	0	3 1/2
11583	Bedford Unit,* <i>c, l</i> , Tavis.(£1 lib.)	0 6	0	3 1/2
25000	Belodwa,* <i>l</i> , Roche	1 0	0	1 1/2
6000	Bendiglad,* <i>l</i> , Wales	10	0	—
30000	Betws-y-Coed,* (20000 sh. issued)	1 0	0	—
8000	Blaen Caelan,* <i>l</i> , Cardigan	3 0	0	—
30000	Bodidris,* <i>l, bl</i> , Denbighshire	1 0	0	1 1/2
800	Botallack,* <i>l</i> , c, St. Just	31 10	0	—
10000	British,* <i>l</i> , Wrexham	2 0	0	2 1/2
20000	Bwlch United,* <i>l</i> , Cardigan	1 0	0	2 1/2
50000	Cambrian,* <i>s, l, c</i> , Cardigan	2 0	0	2 1/2
6900	Carn Cambores,* <i>l, c</i> , Cambores	0 2	6	3 1/2
20000	Carnarvon,* <i>l</i> , Carnarvon	2 0	0	3 1/2
20000	Cardigan Dock,* <i>l</i> , of Man (£2 sh.)	1 17	6	3 1/2
5120	Clementina,* <i>l</i> , Llanrwst	1 0	0	3 1/2
25000	Coed Mawr Pool,* <i>l</i> , Carnarvon	2 0	0	—
6000	Combarnst,* <i>l</i> , North Devon	1 0	0	3 1/2
2450	Cook's Kitchen,* <i>l</i> , Illogan	29 4	9	10 1/2
15500	Court Grange United,* <i>s, l</i>	1 0	0	3 1/2
6400	Crook Burn,* <i>l</i> , Cumberland	0 10	0	3 1/2
14000	Crosswood Mining Lands,* <i>l</i>	1 0	0	1 1/2
15000	Cwm Dwyfor,* <i>l, c</i> , Carnarvon	1 0	0	1 1/2
25000	Cwm Pryf,* <i>l</i> , Cardigan	1 0	0	1 1/2
20000	Deep Level,* <i>l</i> , Flintshire	1 0	0	1 1/2
1280	D'Eresby Consols,* <i>l, bl</i> , Carnarvon	10	0	—
1536	D'Eresby Mountain,* <i>l</i> , Llanrwst	20	0	50
20000	Denbighshire Consolidated,* <i>l</i>	3 0	0	2 1/2
12000	Derwent,* <i>l</i> , Durham	4 0	0	2 1/2
100000	Devon,* <i>c, bl</i> , Tavistock (125000 iss.)	0 1	0	1s. 6d.
12000	Devon Great United (22)	1 0	0	2 1/2
20000	Devonshire,* <i>l</i> , Lydford	1 0	0	2 1/2
10000	Dubby Syke,* <i>l</i> , Durham	0 19	6	1 1/2
6000	East Botallack,* <i>l</i> , St. Just	4 0	0	1 1/2
6144	East Cardigan,* <i>l</i> , St. Cleer	3 9	6	1 1/2
4000	East Chiverton,* <i>l</i> , Penzance	9 14	9	1 1/2
12000	East Crebor,* <i>c</i> , Tavistock	0 7	6	3 1/2
15000	East Devon Cons.* <i>c</i> , Buckfastleigh	2 0	0	3 1/2
12000	East Herodsfoot,* <i>l</i> , Liskeard	1 0	0	1 1/2
20000	East Long Rake,* <i>l</i> , Wales	1 0	0	1 1/2
21000	East Roman Gravel,* <i>l</i> , Salop	0 10	0	1 1/2
18000	East Van,* <i>l</i> , Llandiloes	0 10	0	1 1/2
4098	East Wheel Buller,* <i>l</i> , Gwennap	0 10	0	1 1/2
2398	East Wheel Lovell,* <i>l</i> , Helston	13 8	6	4 1/2
10000	Fortescue,* <i>var</i> , St. Stephens	1 0	0	2 1/2
12000	Gawton,* <i>c</i> , Tavistock (22 shares)	1 14	0	1 1/2
14000	Glenroy,* <i>s, l</i> , Isle of Man	4 0	0	3 1/2
10000	Gover Consols,* <i>l</i> , St. Austell	0 10	0	1 1/2
25000	Great Consols,* <i>l</i> , St. Austell	1 0	0	1 1/2
20000	Great Dylliffe (10000 sh. issued)	1 0	0	1 1/2
12000	Great Holway,* <i>l</i> , Flintshire	5 0	0	5 1/2
20000	Griffin,* <i>s, l</i> , Carnarvon	1 0	0	—
10000	Gwern-y-Mynydd,* <i>s, l</i> , Flintshire	4 0	0	1 1/2
1200	Hartington Moor,* <i>carb. l</i> , Derby	1 1	0	1 1/2
6400	Harwood,* <i>l</i> , Durham	0 15	0	1s.
12000	Herodsfoot,* <i>l</i> , near Liskeard	0 8	9	1 1/2
18000	Hingston Down,* <i>c</i> , Calstock	0 11	0	1 1/2
15000	Indian Queens Cons.,* <i>l</i> , St. Columb	1 0	0	2 1/2
20000	Kirkmichael,* (20000 unissued)	1 0	0	1 1/2
6000	Killifreth,* <i>l</i> , Chacewater	3 15	0	3 1/2
10000	Lady Ann,* <i>s, l</i> , Llanarnon	1 0	0	1 1/2
30000	Lady Ashburton,* <i>s</i> , Callington	1 0	0	1 1/2
15000	Lady Bertha,* <i>c</i> , Tavistock	0 12	6	1 1/2
12000	Ladywell,* <i>l</i> , Salop (12000 prf. also)	2 10	0	—
5000	Lead Era,* <i>l</i> , Mold	2 10	0	—
2500	Levant,* <i>l</i> , c, St. Just	11 0	0	15
10000	Lomax,* <i>l</i> , c, Helston	1 0	0	1 1/2
5120	Lovell,* <i>l</i> , Wendron	0 16	0	1 1/2
37500	Llanrwst,* <i>l</i> , Carnarvon	2 0	0	1 1/2
9000	Marke Valley,* <i>c</i> , Linkinhorne	5 13	6	1 1/2
1800	Mawston,* <i>l</i> , South Wales	1 0	0	1 1/2
6000	Medlyn Moor,* <i>l</i> , Wendron	3 15	10	—
28000	Mid-Devon,* <i>c</i> & (17000, 3s. 4d. pd.)	0 6	8	3 1/2
20000	Mostyn Consols,* <i>s, l</i> , Flint	1 0	0	1 1/2
10000	Mynydd Gorrdu,* <i>l</i> , Illogan	3 16	4	4 1/2
10000	North (North) Llanidloes,* <i>l</i>	1 0	0	3 1/2
12000	Moria Du,* <i>z, g</i> , Anglesea	1 0	0	1 1/2
6144	Mount Carbis,* <i>l</i> , c, Redruth	0 10	0	3 1/2
12000	New Cathedral,* <i>c</i> , Gwennap	1 0	0	—
2400	New Cook's Kitchen,* <i>l</i> , Illogan	7 14	0	6
8000	New Dolcoath,* <i>l</i> , c, Cambores	3 0	0	—
6000	New Kitty,* <i>l</i> , St. Agnes	0 3	0	1 1/2
10000	New Llanfair,* <i>l</i> , Carmarthen	1 0	0	1 1/2